S2235-1-4

STATE OF IDAHO

DEPARTMENT OF FINANCE

SEVENTIETH REPORT

BANKS

COLLECTION AGENCIES

CREDIT UNIONS

ENDOWMENT CARE CEMETERY ACT

IDAHO CREDIT CODE

SAVINGS AND LOAN ASSOCIATIONS

SECURITIES REGULATION AND ENFORCEMENT

CORPORATE TAKE-OVER LAW

BELTON J. PATTY

DIRECTOR

JULY 1, 1987 THROUGH JUNE 30, 1988

CECIL D. ANDRUS
GOVERNOR

BELTON J. PATTY
DIRECTOR

STATE OF IDAHO
DEPARTMENT OF FINANCE
BOISE 83720

THE HONORABLE CECIL D. ANDRUS
Governor, State of Idaho

Dear Sir:

In compliance with the provisions of the Statutes, I have the honor to submit herewith the Seventieth Report of business transacted by the Department of Finance covering the period from July 1, 1987 through June 30, 1988.

BELTON J. PATTY
Director of Finance

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FORWARD

The Department of Finance is a regulatory agency created for the purpose of regulating banks, savings and loan associations, credit unions, collection agencies, corporate take-overs, securities issuers, brokers, investment advisers and salesmen, and endowed care cemeteries, and of enforcing the provisions of the Idaho Credit Code. The Department administers eight programs, two of which relate specifically to the internal operations of the Department. The other six programs concern enforcement of the following eight regulatory statutes:

The Bank Act	Savings & Loan Act
Credit Union Law	Idaho Credit Code
Securities Act	Corporate Take-Over Act
Collection Agency Act	Endowment Care Cemetery Act.

COMMISSIONERS OF DEPARTMENT SINCE DATE OF ITS CREATION BY ACT OF LEGISLATURE IN 1905

Commissioner	Term of Office
C. C. Loveland	March 6, 1905 to June 1, 1907
W. S. Chaney	June 1, 1907 to March 6, 1909
William G. Cruse	March 6, 1909 to June 2, 1911
V. W. Platt	June 2, 1911 to February 1, 1913
A. E. Reid	February 1, 1913 to February 6, 1915
G. R. Hitt	February 6, 1915 to January 25, 1919
Jay Givson	January 25, 1919 to September 10, 1920
J. G. Fralick	September 10, 1920 to February 7, 1923
E. W. Potter	February 7, 1923 to February 1, 1931
Ben Diefendorf	February 1, 1931 to January 13, 1937
George W. Wedgwood	January 13, 1937 to January 1, 1939
G. L. Jenkins	January 1, 1939 to January 6, 1941
George W. Wedgwood	January 6, 1941 to January 4, 1943
G. L. Jenkins	January 4, 1943 to January 2, 1945
J. B. Newport	January 4, 1945 to December 28, 1946
William J. Sewell	December 28, 1946 to January 6, 1947
E. F. Haworth	January 6, 1947 to August 15, 1952
Austin Schauweiler	August 15, 1952 to May 14, 1954
R. U. Spaulding	June 17, 1954 to April 14, 1961
J. L. McCarthy	June 1, 1961 to July 9, 1965
Tom D. McEldowney(Acting)	August 10, 1965 to January 31, 1967
John D. Silva	February 1, 1967 to January 4, 1971
Tom D. McEldowney(Acting)	January 4, 1971 to August 29, 1971
Tom D. McEldowney	August 30, 1971 to March 31, 1987
Belton J. Patty	April 1, 1987 to Present

SUMMARY OF INCOME AND EXPENSES

July 1, 1987 through June 30, 1988

INCOME BY SOURCE

DEDICATED ACCOUNT	$ 1,747,399.00
TOTAL INCOME COLLECTED	$$ 1,747,399.00

APPROPRIATION

Dedicated Account	$ 1,487,900.00
TOTAL APPROPRIATION	$$ 1,487,900.00

EXPENDITURES

Personnel Costs	$ 1,166,320.21
Operating Expenditures	278,962.97
Capital Outlay	28,433.10
TOTAL EXPENDITURES	$$ 1,473,716.28

BALANCE OF APPROPRIATION	$$ 14,183.72

EXPENDITURES BY MAJOR CLASSES

Salaries & Wages	$ 954,058.31
Personnel Benefits	212,261.90
Travel	95,193.60
Professional & Other Services	44,167.69
Rentals	68,164.91
Repairs & Maintenance	32,488.28
Communications	20,587.18
Materials & Supplies	16,503.41
Miscellaneous Operating Expenditures	1,857.90
Capital Outlays	28,433.10
TOTAL EXPENDITURES BY MAJOR CLASSES	$$ 1,473,716.28

PERSONNEL STATUS	POSITIONS AUTHORIZED	POSITIONS APPROPRIATED	POSITIONS FILLED
Full-Time Employees	40.00	40.00	39.00
Part-Time Employees	1.00	1.00	0.00
TOTALS	41.00	41.00	39.00

BANKS

The Department of Finance is charged with the responsibility of chartering and supervising Idaho state-chartered banks, as set forth in the Idaho Bank Act. The purpose of this Department's regulation is to set standards of safe and prudent banking practices, maintain public confidence, facilitate fair competition, and encourage the continuation of the dual banking system.

The Examinations Bureau of the Department of Finance carries out the daily supervision of the state-chartered banks. At the end of the fiscal year, Idaho had seventeen (17) state-chartered banks, operating 67 branch offices and 9 facilities throughout the state. In addition to supervising and examining these banks, the Examinations Bureau responds to numerous inquiries and complaints from the public. On occasion, special investigations are also conducted.

During the past fiscal year, the Examinations Bureau conducted thirteen (13) on-site bank examinations, four (4) bank holding company examinations, and various trust and other special examinations. The volume of examination activity in fiscal year 1988 exceeded the record established in 1987. The number of on-site examinations in the past two years reflects the degree of supervision necessary in a troubled economy. Additionally, the Bureau is keeping pace with the many changes in banking by increasing efforts to provide continuing education to employees, upgrade communication and data processing systems and keep abreast of changing laws, regulations and banking practices.

The overall condition of banks is often a reflection of the economy and most Idaho state-chartered banks experienced improved conditions and modest growth during the year. During fiscal year 1988 the total assets of all state-chartered Idaho banks

increased 1.65%. To some extent the nominal growth rate mirrors the conservative attitude of the state's banking industry in a less than favorable banking climate. Generally, Idaho banks have responded well to the events which have eroded bank capital in other regions of the United States. In 1987, the Federal Deposit Insurance Corporation reported a record number of bank failures, and the Corporation expects a slight increase in the number of banks that fail in 1988. During fiscal year 1988, the total equity capital of state banks increased by approximately 2.5 million dollars or 2.14%. At the end of fiscal year 1988 total equity capital of 116.9 million dollars represented 7.35% of total assets as compared to 7.32% in the prior year. In recognition of economic factors, Idaho state-chartered banks have also managed to bolster reserves to cover loan losses. Despite the increased reserves, which decrease profitability, total 1988 bank earnings are expected to exceed 1987 earnings. Following this narrative are graphs displaying the growth trends of assets, deposits, loans, and capital, followed by a distribution chart of various loan types.

Despite ongoing concerns regarding local economic conditions, there is improvement in some sectors of the Idaho economy, which should benefit the banking industry. Optimism concerning economic improvement is supported by recent economic reports. The Idaho Department of Employment reported that in June of 1988, Idaho's seasonally adjusted unemployment rate dropped to 4.7% - the lowest experienced since November 1979. Additionally, the decrease in the value of the dollar has made commodities from this state more attractive to foreign markets. In terms of dollars, agricultural exports increased 17% in 1987. While the drought has impacted some agricultural producers, many members of the agricultural community will benefit from price increases in 1988. Some Idaho residents have suffered from the effects of the recent drought, but not to the extent common in the Midwest. On the national scene, "Black Monday" - the stock market crash in October 1987 - impacted banks nationwide. Fortunately, this event had little effect on Idaho banking institutions.

During fiscal year 1988, there was little change in the number of banking offices in Idaho. One branch office and one facility discontinued doing business, while one facility was chartered by the Department. The big news is that KeyCorp of Albany, New York has opted to enter the Idaho market through the acquisition of IB&T CORP. IB&T CORP owns Idaho Bank and Trust Co., the largest state-chartered bank in Idaho, and the First Bank of Troy. The acquired banking offices will be operated as Key Bank of Idaho. The application to acquire IB&T CORP was approved by this Department on August 3, 1988 and the transaction is expected to be coupleted by the end of calendar year 1988. It is anticipated that KeyCorp will continue to provide quality financial services to Idaho residents throughout the state.

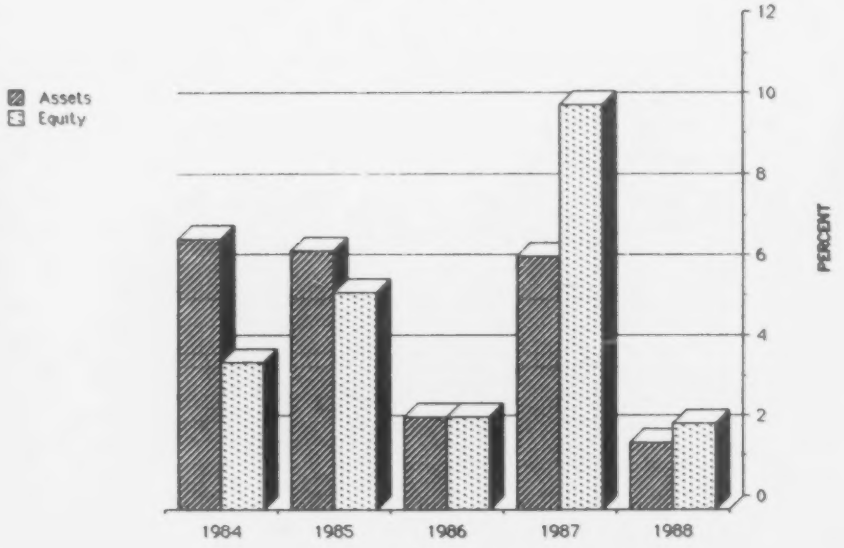
Other notable events in the past fiscal year affecting Idaho residents included Washington Federal Savings and Loan Association's acquisition of Provident Federal Savings and Loan and United First Federal Savings and Loan. The acquisition served to strengthen the savings and loan industry in Idaho by preserving these offices. Furthermore, it is anticipated that Idaho savings and loan associations will return to a profitable status in 1988. Overall, Idaho associations reported positive earnings as of June, 1988 and a significant decline in the volume of nonperforming assets.

The January 1, 1988 amendment to the Financial Institutions Acquisition Act allows out-of-state financial institutions anywhere in the United States to acquire or merge with Idaho institutions. Previously, only financial institutions from ~~or~~ bordering states could acquire Idaho institutions. The passage of this act, as amended, has provided for nationwide interstate banking. This act has also made it easier to find prospective buyers for troubled institutions, thus preserving financial institutions, competition, and services to Idaho residents. Most of the fifty states have enacted similar legislation allowing for some form of interstate banking. In an era of deregulation and

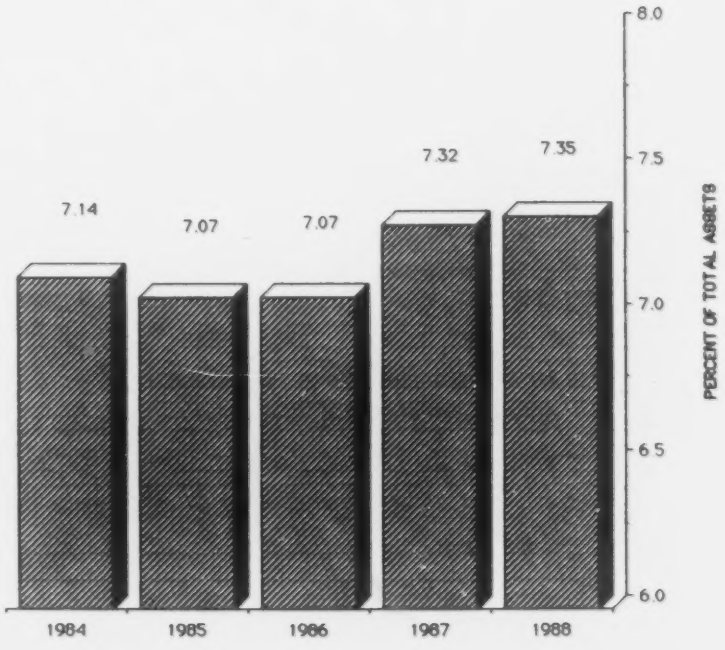
increased competition from nonbank institutions, many observers feel that such legislation is necessary to retain the competitiveness of the banking industry.

In summary, the overall condition of state-chartered Idaho banks remains strong and has improved in the past year. Most institutions have the capital and resources to continue to play a vital role in providing banking services to Idaho residents. Idaho state-chartered banks had loans outstanding in excess of one billion dollars to Idaho residents and businesses, while offering a broad array of other financial services.

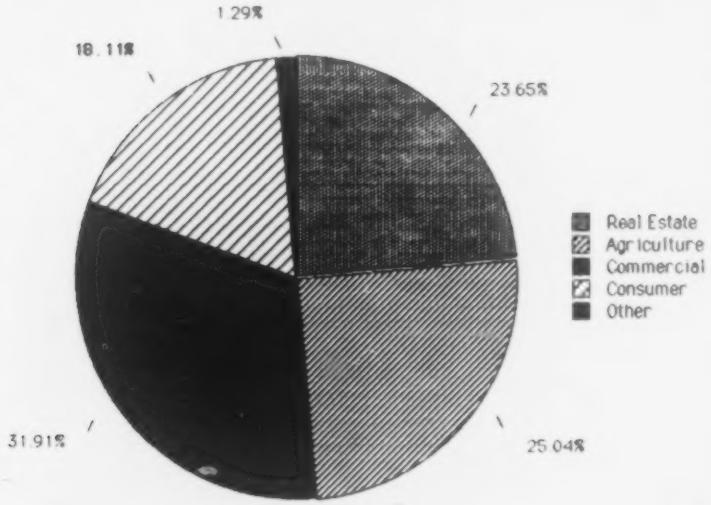
STATE BANKS COMPARATIVE GROWTH RATES



TRENDS IN EQUITY CAPITAL

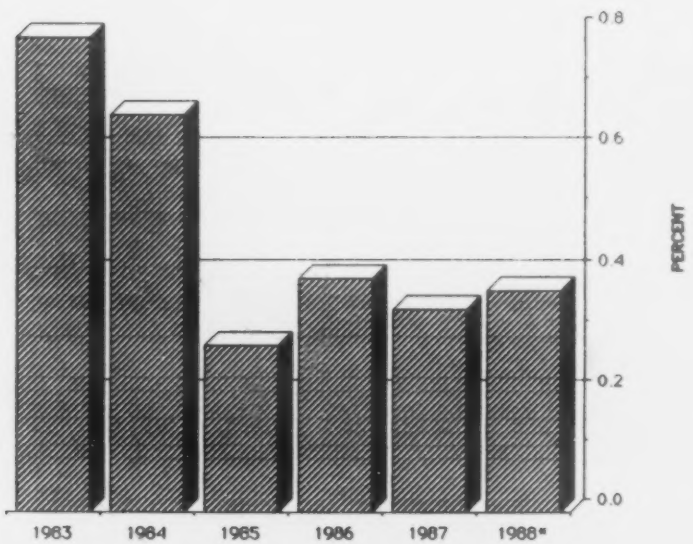


STATE BANKS - BREAKDOWN OF GROSS LOANS



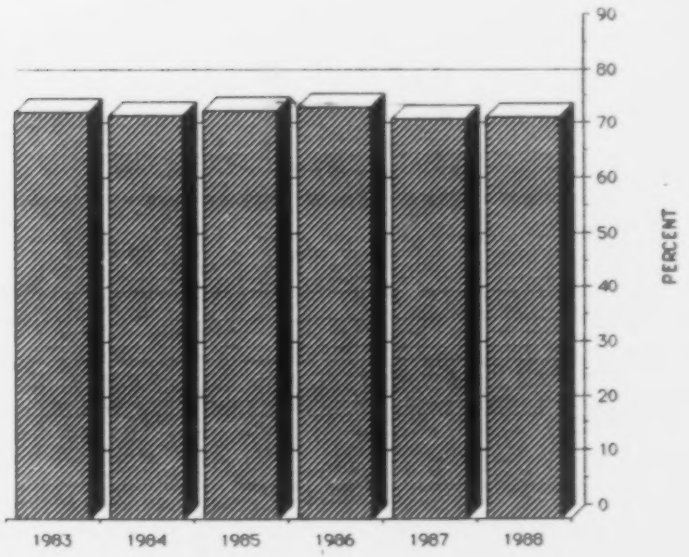
Source: 6-30-88 Call Reports

STATE BANKS - RETURN ON AVERAGE ASSETS

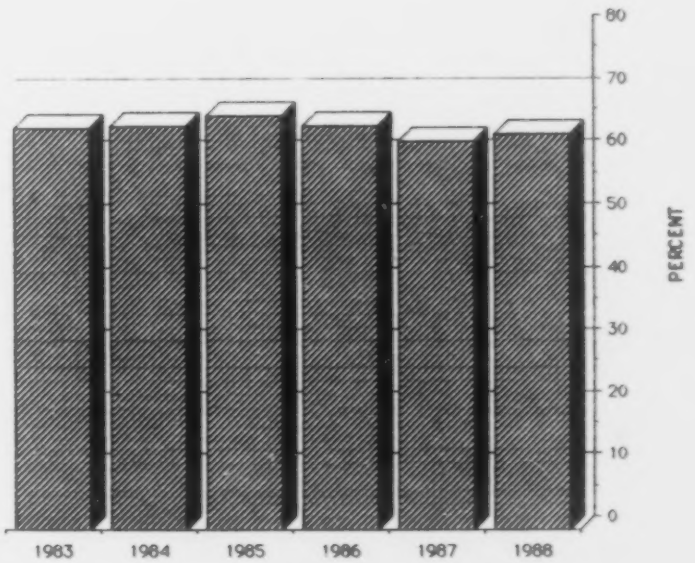


* 1988 ROA Calculation is based on Annualized Data.

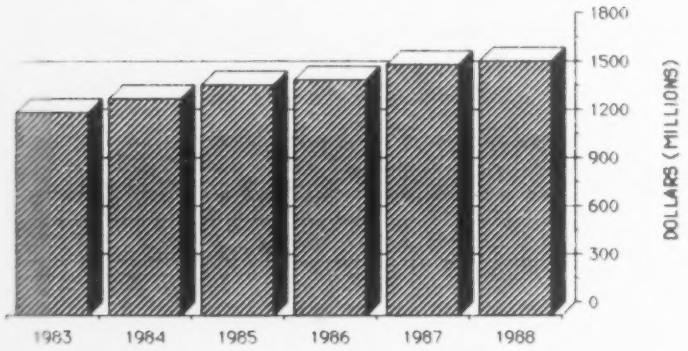
STATE BANKS - LOANS TO DEPOSITS



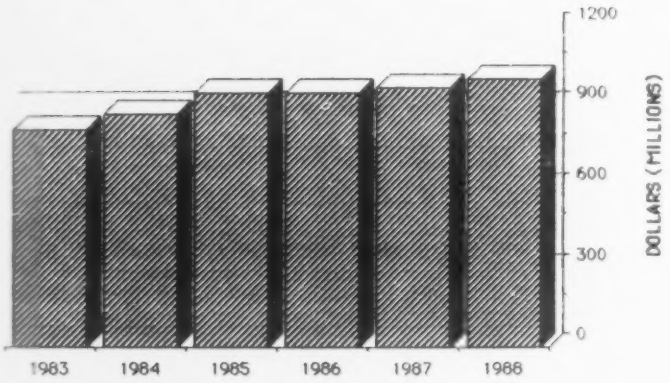
STATE BANKS - LOANS TO ASSETS



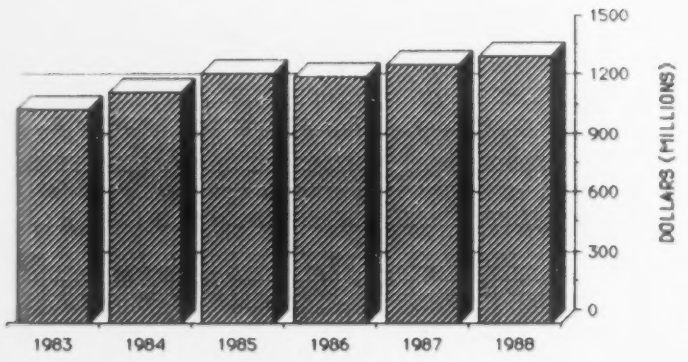
STATE BANKS - TOTAL ASSETS



STATE BANKS - NET LOANS & LEASES



STATE BANKS - TOTAL DEPOSITS



STATE OF IDAHO
DEPARTMENT OF FINANCE
STATE BANKS COMPARATIVE STATEMENT
CLOSE OF BUSINESS 06/30/87 AND 06/30/88
(000's Omitted)

ASSETS	06/87	06/88	INCREASE DECREASE
Cash and Balances Due From Depository Institutions:			
Noninterest-Bearing Balances and Currency and Coin . . . . . $	79,459	79,968	509
Interest-Bearing Balances	28,325	38,641	10,316
Securities	363,316	375,863	12,547
Federal Funds Sold and Sec. Purch. Under Agreements to Resell . .	43,734	27,625	(16,109)
Loans and Lease Financing Receivables:			
Loans and Leases, Net of Unearned Income	985,973	1,000,921	14,948
Less: Allowance for Loan and Lease Losses	15,822	11,699	(4,123)
Less: Allocated Transfer Risk Reserve	0	0	0
Loans and Leases, Net of Unearned Inc., Allowance, and Reserve .	970,151	989,222	19,071
Assets Held in Trading Accounts	0	0	0
Premises and Fixed Assets (Including Capitalized Leases)	32,116	30,481	(1,635)
Other Real Estate Owned	15,385	16,623	1,238
Investments in Unconsolidated Subsidiaries and Associated Co's . .	50	0	(50)
Customers Liability to this Bank on Acceptances Outstanding . . .	0	0	0
Intangible Assets	633	751	118
Other Assets	31,059	30,832	(227)
Total Assets	1,564,228	1,590,006	25,778
LIABILITIES			
Deposits:			
In Domestic Offices	1,321,034	1,360,502	39,468
Noninterest-Bearing	211,382	214,704	3,322
Interest-Bearing	1,109,652	1,145,798	36,146
Federal Funds Purch. and Sec. Sold Under Agreements to Repurch . .	101,400	81,895	(19,505)
Demand Notes Issued to the U.S. Treasury	3,452	6,643	3,191
Other Borrowed Money	6,180	6,886	706
Mortgage Indebtedness and Obligations Under Capitalized Leases . .	5,602	5,194	(408)
Banks Liability on Acceptances Executed and Outstanding	0	0	0
Notes and Debentures Subordinated to Deposits	300	300	0
Other Liabilities	11,792	11,667	(125)
Total Liabilities	1,449,760	1,473,087	23,327
Limited-Life Preferred Stock	0	0	0
EQUITY CAPITAL			
Perpetual Preferred Stock	400	400	0
Common Stock	14,821	14,907	86
Surplus	72,291	74,880	2,589
Undivided Profits and Capital Reserves	26,956	26,732	(224)
Total Equity Capital	114,468	116,919	2,451
Total Liabilities, Limited-Life Preferred Stock, and Equity Cap. .	1,564,228	1,590,006	25,778

Banks:	17
Branches:	67
Total Offices:	84

STATE OF IDAHO
DEPARTMENT OF FINANCE
NATIONAL BANKS COMPARATIVE STATEMENT
CLOSE OF BUSINESS 06/30/87 AND 06/30/88
(000's Omitted)

ASSETS	06/87	06/88	INCREASE DECREASE
Cash and Balances Due From Depository Institutions:			
Noninterest-Bearing Balances and Currency and Coin	$ 344,986	334,810	(10,176)
Interest-Bearing Balances	332,502	141,123	(191,379)
Securities	1,132,042	1,159,957	27,915
Federal Funds Sold and Sec. Purch. Under Agreements to Resell	104,723	147,241	42,518
Loans and Lease Financing Receivables:			
Loans and Leases, Net of Unearned Income	3,342,277	3,726,319	384,042
Less: Allowance for Loan and Lease Losses	75,799	72,445	(3,354)
Less: Allocated Transfer Risk Reserve	0	0	0
Loans and Leases, Net of Unearned Inc., Allowance, and Reserve	3,266,478	3,653,874	387,396
Assets Held in Trading Accounts	43	525	482
Premises and Fixed Assets (Including Capitalized Leases)	87,309	84,111	(3,198)
Other Real Estate Owned	20,559	16,012	(4,547)
Investments in Unconsolidated Subsidiaries and Associated Co's	44	27	(17)
Customers Liability to this Bank on Acceptances Outstanding	750	532	(218)
Intangible Assets	436	178	(258)
Other Assets	82,331	85,068	2,757
Total Assets	5,372,203	5,623,478	251,275
LIABILITIES			
Deposits:			
In Domestic Offices	4,296,359	4,374,553	78,194
Noninterest-Bearing	706,047	707,534	1,487
Interest-Bearing	3,590,312	3,667,019	76,707
Federal Funds Purch. and Sec. Sold Under Agreements to Repurch	550,076	681,588	131,512
Demand Notes Issued to the U.S. Treasury	58,350	120,965	62,615
Other Borrowed Money	730	202	(528)
Mortgage Indebtedness and Obligations Under Capitalized Leases	3,272	2,890	(382)
Banks Liability on Acceptances Executed and Outstanding	750	532	(218)
Notes and Debentures Subordinated to Deposits	19,687	9,501	(10,186)
Other Liabilities	80,622	41,554	(39,068)
Total Liabilities	5,009,846	5,231,785	221,939
Limited-Life Preferred Stock	0	0	0
EQUITY CAPITAL			
Perpetual Preferred Stock	0	0	0
Common Stock	42,513	42,511	(2)
Surplus	192,178	192,540	362
Undivided Profits and Capital Reserves	127,666	156,642	28,976
Total Equity Capital	362,357	391,693	29,336
Total Liabilities, Limited-Life Preferred Stock, and Equity Cap.	5,372,203	5,623,478	251,275

Banks: 6
Branches: 172
Total Offices: 178

June 30, 1988
American Bank of Commerce
Boise, Idaho
Charter No. 235
Incorporated May 24, 1976

President & CEO, William T. Speer, Jr.
Vice President & Cashier, Dale Miller
Exec. Vice President, Terry L. Robinson

DIRECTORS:
Loren Blickenstaff,
Jerry L. Caven, Dallas H. Harris,
James B. Lyons, Terry L. Robinson,
William T. Speer, Jr.,
T.W. Stivers, Larry Williams.

ASSETS
(000's Omitted)

Cash and Balances Due From Depository Institutions:		
Noninterest-Bearing Balances and Currency and Coin		$ 2,058
Interest-Bearing Balances		9,207
Securities		2,170
Federal Funds Sold and Sec. Purch. Under Agreements to Resell		1,950
Loans and Lease Financing Receivables:		
Loans and Leases, Net of Unearned Income	28,399	
Less: Allowance for Loan and Lease Losses	333	
Loans and Leases, Net of Unearned Inc., Allowance, and Reserve		28,066
Assets Held in Trading Accounts		0
Premises and Fixed Assets (Including Capitalized Leases)		1,026
Other Real Estate Owned		109
Investments in Unconsolidated Subsidiaries and Associated Co's		0
Customers Liability to this Bank on Acceptances Outstanding		0
Intangible Assets		0
Other Assets		1,162
Total Assets		45,748

LIABILITIES
(000's Omitted)

Deposits:		
In Domestic Offices		40,718
Noninterest-Bearing	9,262	
Interest-Bearing	31,456	
Federal Funds Purch. and Sec. Sold Under Agreements to Repurch		525
Demand Notes Issued to the U.S. Treasury		546
Other Borrowed Money		0
Mortgage Indebtedness and Obligations Under Capitalized Leases		0
Banks Liability on Acceptances Executed and Outstanding		0
Notes and Debentures Subordinated to Deposits		0
Other Liabilities		536
Total Liabilities		42,325

EQUITY CAPITAL
(000's Omitted)

Perpetual Preferred Stock	0
Common Stock	1,035
Surplus	1,967
Undivided Profits and Capital Reserves	421
Total Equity Capital	3,423
Total Liabilities and Equity Capital	45,748

June 30, 1988
The Bank of Commerce
Idaho Falls, Idaho
Charter No. 225
Incorporated March 30, 1959

President & CEO, Richard N. Adams
Exec. Vice President, Julian G. Cowley
Vice President & Cashier, Richard L. Nielson

DIRECTORS:
Richard N. Adams,
W.E. Arrington,
Gale W. Clement,
John W. Erb,
Delbert V. Groberg,
L.F. "Bish" Jenkins,
Wallace Reed.

ASSETS
(000's Omitted)

Cash and Balances Due From Depository Institutions:		
Noninterest-Bearing Balances and Currency and Coin		$ 6,330
Interest-Bearing Balances		2,000
Securities		49,750
Federal Funds Sold and Sec. Purch. Under Agreements to Resell		4,000
Loans and Lease Financing Receivables:		
Loans and Leases, Net of Unearned Income	60,447	
Less: Allowance for Loan and Lease Losses	429	
Loans and Leases, Net of Unearned Inc., Allowance, and Reserve		60,018
Assets Held in Trading Accounts		0
Premises and Fixed Assets (Including Capitalized Leases)		1,309
Other Real Estate Owned		106
Investments in Unconsolidated Subsidiaries and Associated Co's		0
Customers Liability to this Bank on Acceptances Outstanding		0
Intangible Assets		0
Other Assets		1,986
Total Assets		125,499

LIABILITIES
(000's Omitted)

Deposits:		
In Domestic Offices		107,448
Noninterest-Bearing	15,063	
Interest-Bearing	92,385	
Federal Funds Purch. and Sec. Sold Under Agreements to Repurch		0
Demand Notes Issued to the U.S. Treasury		0
Other Borrowed Money		0
Mortgage Indebtedness and Obligations Under Capitalized Leases		0
Banks Liability on Acceptances Executed and Outstanding		0
Notes and Debentures Subordinated to Deposits		0
Other Liabilities		1,108
Total Liabilities		108,556

EQUITY CAPITAL
(000's Omitted)

Perpetual Preferred Stock	0
Common Stock	450
Surplus	6,300
Undivided Profits and Capital Reserves	10,193
Total Equity Capital	16,943
Total Liabilities and Equity Capital	125,499

June 30, 1988
The Bank of Eastern Idaho
Idaho Falls, Idaho
Charter No. 240
Incorporated September 13, 1985

President & CEO, William F. Rigby
Vice President & Cashier, Vern H. Nelson
Vice President, K. Vaughn Wagoner

DIRECTORS:
Henry H. Bennett,
William J. DeMott,
Ralph M. Hartwell,
Harold L. Latin,
Robert L. Ovard,
Charles M. Rice,
William F. Rigby,
Fred T. Thompson.

ASSETS
(000's Omitted)

Cash and Balances Due From Depository Institutions:		
Noninterest-Bearing Balances and Currency and Coin		$ 1,178
Interest-Bearing Balances		1,196
Securities		1,809
Federal Funds Sold and Sec. Purch. Under Agreements to Resell		0
Loans and Lease Financing Receivables:		
Loans and Leases, Net of Unearned Income	10,060	
Less: Allowance for Loan and Lease Losses	109	
Loans and Leases, Net of Unearned Inc., Allowance, and Reserve		9,951
Assets Held in Trading Accounts		0
Premises and Fixed Assets (Including Capitalized Leases)		157
Other Real Estate Owned		0
Investments in Unconsolidated Subsidiaries and Associated Co's		0
Customers Liability to this Bank on Acceptances Outstanding		0
Intangible Assets		0
Other Assets		284
Total Assets		14,575

LIABILITIES
(000's Omitted)

Deposits:		
In Domestic Offices		13,489
Noninterest-Bearing	2,562	
Interest-Bearing	10,927	
Federal Funds Purch. and Sec. Sold Under Agreements to Repurch		0
Demand Notes Issued to the U.S. Treasury		0
Other Borrowed Money		0
Mortgage Indebtedness and Obligations Under Capitalized Leases		0
Banks Liability on Acceptances Executed and Outstanding		0
Notes and Debentures Subordinated to Deposits		0
Other Liabilities		98
Total Liabilities		13,587

EQUITY CAPITAL
(000's Omitted)

Perpetual Preferred Stock	0
Common Stock	1,039
Surplus	207
Undivided Profits and Capital Reserves	(258)
Total Equity Capital	988
Total Liabilities and Equity Capital	14,575

June 30, 1988
D.L. Evans Bank
Burley, Idaho
Charter No. 026
Incorporated August 23, 1904

President, John V. Evans, Sr.
CEO & Vice President, John V. Evans, Jr.
Cashier, Marvin Lentini

DIRECTORS:
David L. Evans,
Donald S. Evans, Sr.,
Donald S. Evans, Jr.,
John V. Evans, Sr.,
John V. Evans, Jr.,
Larry Evans, Mariemma Evans,
Martha Gilgen, Harlan B. Jensen,
Glen R. Kunau.

ASSETS
(000's Omitted)

Cash and Balances Due From Depository Institutions:		
Noninterest-Bearing Balances and Currency and Coin		$ 949
Interest-Bearing Balances		0
Securities		6,151
Federal Funds Sold and Sec. Purch. Under Agreements to Reseli		1,450
Loans and Lease Financing Receivables:		
Loans and Leases, Net of Unearned Income	21,510	
Less: Allowance for Loan and Lease Losses	248	
Loans and Leases, Net of Unearned Inc., Allowance, and Reserve		21,262
Assets Held in Trading Accounts		0
Premises and Fixed Assets (Including Capitalized Leases)		345
Other Real Estate Owned		105
Investments in Unconsolidated Subsidiaries and Associated Co's		0
Customers Liability to this Bank on Acceptances Outstanding		0
Intangible Assets		0
Other Assets		625
Total Assets		30,887

LIABILITIES
(000's Omitted)

Deposits:		
In Domestic Offices		28,675
Noninterest-Bearing	4,296	
Interest-Bearing	24,379	
Federal Funds Purch. and Sec. Sold Under Agreements to Repurch		0
Demand Notes Issued to the U.S. Treasury		0
Other Borrowed Money		0
Mortgage Indebtedness and Obligations Under Capitalized Leases		0
Banks Liability on Acceptances Executed and Outstanding		0
Notes and Debentures Subordinated to Deposits		0
Other Liabilities		233
Total Liabilities		28,908

EQUITY CAPITAL
(000's Omitted)

Perpetual Preferred Stock	0
Common Stock	300
Surplus	1,200
Undivided Profits and Capital Reserves	479
Total Equity Capital	1,979
Total Liabilities and Equity Capital	30,887

June 30, 1988
Farmers & Merchants
Meridian, Idaho
Charter No. 228
Incorporated September 20, 1967

President and CEO, William B. Cunningham
Cashier, Jo Ann Myers

DIRECTORS:
W.B. Cunningham,
J. Michael Gwartney,
Clarence Jones,
C.L. "Butch" Otter,
Jim R. Reed.

ASSETS
(000's Omitted)

Cash and Balances Due From Depository Institutions:		
Noninterest-Bearing Balances and Currency and Coin		$ 1,106
Interest-Bearing Balances		1,710
Securities		569
Federal Funds Sold and Sec. Purch. Under Agreements to Resell		1,190
Loans and Lease Financing Receivables:		
Loans and Leases, Net of Unearned Income	15,619	
Less: Allowance for Loan and Lease Losses	250	
Loans and Leases, Net of Unearned Inc., Allowance, and Reserve		15,369
Assets Held in Trading Accounts		0
Premises and Fixed Assets (Including Capitalized Leases)		123
Other Real Estate Owned		944
Investments in Unconsolidated Subsidiaries and Associated Co's		0
Customers Liability to this Bank on Acceptances Outstanding		0
Intangible Assets		0
Other Assets		319
Total Assets		21,330

LIABILITIES
(000's Omitted)

Deposits:		
In Domestic Offices		19,746
Noninterest-Bearing	3,811	
Interest-Bearing	15,935	
Federal Funds Purch. and Sec. Sold Under Agreements to Repurch		0
Demand Notes Issued to the U.S. Treasury		0
Other Borrowed Money		0
Mortgage Indebtedness and Obligations Under Capitalized Leases		0
Banks Liability on Acceptances Executed and Outstanding		0
Notes and Debentures Subordinated to Deposits		0
Other Liabilities		123
Total Liabilities		19,869

EQUITY CAPITAL
(000's Omitted)

Perpetual Preferred Stock	0
Common Stock	386
Surplus	2,750
Undivided Profits and Capital Reserves	(1,675)
Total Equity Capital	1,461
Total Liabilities and Equity Capital	21,330

June 30, 1988
First Bank of Troy
Troy, Idaho
Charter No. 039
Incorporated September 7, 1905

President & CEO, Donald A. Turner
Vice President & Cashier, Stan Workman

DIRECTORS:
Ted E. Ellis,
John Myers,
Patrick J. Nunan,
Eugene Thompson,
Donald A. Turner.

ASSETS
(000's Omitted)

Cash and Balances Due From Depository Institutions:		
Noninterest-Bearing Balances and Currency and Coin		$ 2,464
Interest-Bearing Balances		0
Securities		18,180
Federal Funds Sold and Sec. Purch. Under Agreements to Resell		2,000
Loans and Lease Financing Receivables:		
Loans and Leases, Net of Unearned Income	31,282	
Less: Allowance for Loan and Lease Losses	472	
Loans and Leases, Net of Unearned Inc., Allowance, and Reserve		30,810
Assets Held in Trading Accounts		0
Premises and Fixed Assets (Including Capitalized Leases)		1,225
Other Real Estate Owned		0
Investments in Unconsolidated Subsidiaries and Associated Co's		0
Customers Liability to this Bank on Acceptances Outstanding		0
Intangible Assets		0
Other Assets		843
Total Assets		55,522

LIABILITIES
(000's Omitted)

Deposits:		
In Domestic Offices		50,047
Noninterest-Bearing	7,812	
Interest-Bearing	42,235	
Federal Funds Purch. and Sec. Sold Under Agreements to Repurch		206
Demand Notes Issued to the U.S. Treasury		0
Other Borrowed Money		0
Mortgage Indebtedness and Obligations Under Capitalized Leases		0
Banks Liability on Acceptances Executed and Outstanding		0
Notes and Debentures Subordinated to Deposits		0
Other Liabilities		487
Total Liabilities		50,740

EQUITY CAPITAL
(000's Omitted)

Perpetual Preferred Stock	0
Common Stock	420
Surplus	3,580
Undivided Profits and Capital Reserves	782
Total Equity Capital	4,782
Total Liabilities and Equity Capital	55,522

June 30, 1988
Idaho Bank & Trust Co.
Pocatello, Idaho
Charter No. 208
Incorporated December 21, 1933

President & CEO, Ted E. Ellis
Exec. Vice President, Eugene D. Heil
Sr. Vice President & CFO, Gerald Lallatin
V.P., Treas. & Cashier, Eldon Crockett

DIRECTORS:
R.L. Copeland, Ted E. Ellis,
Eugene D. Heil, Richard Hemingway,
Susan G. Hemingway,
K. Jay Holdsworth,
Wendell P. Marshall,
Robert J. O'Connor, James H. Roper,
Gordon C. Smith, J. Kirk Sullivan,
Paul J. Villano, Charles H. Wilson.

ASSETS
(000's Omitted)

Cash and Balances Due From Depository Institutions:		
Noninterest-Bearing Balances and Currency and Coin		$ 32,624
Interest-Bearing Balances		812
Securities		137,420
Federal Funds Sold and Sec. Purch. Under Agreements to Resell		0
Loans and Lease Financing Receivables:		
Loans and Leases, Net of Unearned Income	376,307	
Less: Allowance for Loan and Lease Losses	4,148	
Loans and Leases, Net of Unearned Inc., Allowance, and Reserve		372,159
Assets Held in Trading Accounts		0
Premises and Fixed Assets (Including Capitalized Leases)		10,219
Other Real Estate Owned		3,794
Investments in Unconsolidated Subsidiaries and Associated Co's		0
Customers Liability to this Bank on Acceptances Outstanding		0
Intangible Assets		751
Other Assets		9,919
Total Assets		567,698

LIABILITIES
(000's Omitted)

Deposits:		
In Domestic Offices		468,131
Noninterest-Bearing	79,704	
Interest-Bearing	388,427	
Federal Funds Purch. and Sec. Sold Under Agreements to Repurch		51,300
Demand Notes Issued to the U.S. Treasury		6,097
Other Borrowed Money		886
Mortgage Indebtedness and Obligations Under Capitalized Leases		1,871
Banks Liability on Acceptances Executed and Outstanding		0
Notes and Debentures Subordinated to Deposits		0
Other Liabilities		4,088
Total Liabilities		532,373

EQUITY CAPITAL
(000's Omitted)

Perpetual Preferred Stock	0
Common Stock	3,000
Surplus	23,395
Undivided Profits and Capital Reserves	8,930
Total Equity Capital	35,325
Total Liabilities and Equity Capital	567,698

June 30, 1988
Idaho State Bank
Glenns Ferry, Idaho
Charter No. 021
Incorporated February 17, 1904

Chairman & CEO, Harry W. Knox, II
Vice Chairman, Ann K. Neavill
President, James E. Kevan
Sr. Vice President & Cashier, George H. Jones

DIRECTORS:

James E. Kevan,
Harry W. Knox, II,
Ann K. Neavill,
Marion Pugmire,
Leonard N. Purdy,
H. Eugene Slade,
Rodney Spackman.

ASSETS
(000's Omitted)

Cash and Balances Due From Depository Institutions:		
Noninterest-Bearing Balances and Currency and Coin		$ 2,704
Interest-Bearing Balances		0
Securities		11,398
Federal Funds Sold and Sec. Purch. Under Agreements to Resell		2,850
Loans and Lease Financing Receivables:		
Loans and Leases, Net of Unearned Income	28,431	
Less: Allowance for Loan and Lease Losses	549	
Loans and Leases, Net of Unearned Inc., Allowance, and Reserve		27,882
Assets Held in Trading Accounts		0
Premises and Fixed Assets (Including Capitalized Leases)		1,098
Other Real Estate Owned		1,768
Investments in Unconsolidated Subsidiaries and Associated Co's		0
Customers Liability to this Bank on Acceptances Outstanding		0
Intangible Assets		0
Other Assets		2,248
Total Assets		49,948

LIABILITIES
(000's Omitted)

Deposits:		
In Domestic Offices		43,460
Noninterest-Bearing	6,457	
Interest-Bearing	37,003	
Federal Funds Purch. and Sec. Sold Under Agreements to Repurch		1,226
Demand Notes Issued to the U.S. Treasury		0
Other Borrowed Money		0
Mortgage Indebtedness and Obligations Under Capitalized Leases		624
Banks Liability on Acceptances Executed and Outstanding		0
Notes and Debentures Subordinated to Deposits		0
Other Liabilities		233
Total Liabilities		45,543

EQUITY CAPITAL
(000's Omitted)

Perpetual Preferred Stock	400
Common Stock	450
Surplus	4,150
Undivided Profits and Capital Reserves	(595)
Total Equity Capital	4,405
Total Liabilities and Equity Capital	49,948

June 30, 1988
Ireland Bank
Malad, Idaho
Charter No. 007
Incorporated December 8, 1892

President & CEO, R. Blair Hawkes
Vice President & Manager, Lloyd W. Briggs
Vice President & Cashier, Terrill Schwartz

DIRECTORS:
Timothy P. Deeg,
R. Blair Hawkes,
David G. Jenkins,
Jeanne N. Jenkins,
Mary Jane Jenkins,
Randon W. Wilson.

ASSETS
(000's Omitted)

Cash and Balances Due From Depository Institutions:		
Noninterest-Bearing Balances and Currency and Coin		$ 1,385
Interest-Bearing Balances		792
Securities		16,314
Federal Funds Sold and Sec. Purch. Under Agreements to Resell		500
Loans and Lease Financing Receivables:		
Loans and Leases, Net of Unearned Income	19,387	
Less: Allowance for Loan and Lease Losses	367	
Loans and Leases, Net of Unearned Inc., Allowance, and Reserve		19,020
Assets Held in Trading Accounts		0
Premises and Fixed Assets (Including Capitalized Leases)		488
Other Real Estate Owned		501
Investments in Unconsolidated Subsidiaries and Associated Co's		0
Customers Liability to this Bank on Acceptances Outstanding		0
Intangible Assets		0
Other Assets		804
Total Assets		39,804

LIABILITIES
(000's Omitted)

Deposits:		
In Domestic Offices		36,183
Noninterest-Bearing	5,083	
Interest-Bearing	31,100	
Federal Funds Purch. and Sec. Sold Under Agreements to Repurch		0
Demand Notes Issued to the U.S. Treasury		0
Other Borrowed Money		0
Mortgage Indebtedness and Obligations Under Capitalized Leases		0
Banks Liability on Acceptances Executed and Outstanding		0
Notes and Debentures Subordinated to Deposits		0
Other Liabilities		317
Total Liabilities		36,500

EQUITY CAPITAL
(000's Omitted)

Perpetual Preferred Stock	0
Common Stock	301
Surplus	1,679
Undivided Profits and Capital Reserves	1,324
Total Equity Capital	3,304
Total Liabilities and Equity Capital	39,804

June 30, 1988
Northern State Bank
Coeur d'Alene, Idaho
Charter No. 236
Incorporated July 28, 1978

President, Parker G. Woodall
Exec. Vice President, T.R. Lloyd
Vice President & Cashier, Barry L. Redd

DIRECTORS:
Richard G. Bennett,
Harold L. Damiano, T.R. Lloyd,
J.R. McFarland, John M. Richards,
J.A. Robideaux, Sr.,
Manuel Schneidmiller,
Parker G. Woodall.

ASSETS
(000's Omitted)

Cash and Balances Due From Depository Institutions:		
Noninterest-Bearing Balances and Currency and Coin		$ 2,648
Interest-Bearing Balances		11,095
Securities		4,508
Federal Funds Sold and Sec. Purch. Under Agreements to Resell		985
Loans and Lease Financing Receivables:		
Loans and Leases, Net of Unearned Income	34,725	
Less: Allowance for Loan and Lease Losses	163	
Loans and Leases, Net of Unearned Inc., Allowance, and Reserve		34,562
Assets Held in Trading Accounts		0
Premises and Fixed Assets (Including Capitalized Leases)		327
Other Real Estate Owned		467
Investments in Unconsolidated Subsidiaries and Associated Co's		0
Customers Liability to this Bank on Acceptances Outstanding		0
Intangible Assets		0
Other Assets		873
Total Assets		55,465

LIABILITIES
(000's Omitted)

Deposits:		
In Domestic Offices		50,003
Noninterest-Bearing	5,955	
Interest-Bearing	44,048	
Federal Funds Purch. and Sec. Sold Under Agreements to Repurch		1,000
Demand Notes Issued to the U.S. Treasury		0
Other Borrowed Money		0
Mortgage Indebtedness and Obligations Under Capitalized Leases		0
Banks Liability on Acceptances Executed and Outstanding		0
Notes and Debentures Subordinated to Deposits		0
Other Liabilities		583
Total Liabilities		51,586

EQUITY CAPITAL
(000's Omitted)

Perpetual Preferred Stock	0
Common Stock	835
Surplus	2,165
Undivided Profits and Capital Reserves	879
Total Equity Capital	3,879
Total Liabilities and Equity Capital	55,465

June 30, 1988
Panhandle State Bank
Sandpoint, Idaho
Charter No. 238
Incorporated December 19, 1980

President & CEO, Charles L. Bauer
Vice President & Cashier, David W. Smith
Vice President, David O. Jensen

DIRECTORS:
C.L. Bauer, Stanton Diehl, Robert Farmin, Wray D. Farmin, Jr., James B. Fenton, Pierre Huguenin, Terry L. Merwin, John B. Parker, Michael J. Romine, Douglas P. Ward.

ASSETS
(000's Omitted)

Cash and Balances Due From Depository Institutions:		
Noninterest-Bearing Balances and Currency and Coin		$ 1,508
Interest-Bearing Balances		1,600
Securities		2,261
Federal Funds Sold and Sec. Purch. Under Agreements to Resell		500
Loans and Lease Financing Receivables:		
Loans and Leases, Net of Unearned Income	14,066	
Less: Allowance for Loan and Lease Losses	224	
Loans and Leases, Net of Unearned Inc., Allowance, and Reserve		13,842
Assets Held in Trading Accounts		0
Premises and Fixed Assets (Including Capitalized Leases)		738
Other Real Estate Owned		547
Investments in Unconsolidated Subsidiaries and Associated Co's		0
Customers Liability to this Bank on Acceptances Outstanding		0
Intangible Assets		0
Other Assets		278
Total Assets		21,274

LIABILITIES
(000's Omitted)

Deposits:		
In Domestic Offices		19,319
Noninterest-Bearing	2,557	
Interest-Bearing	16,762	
Federal Funds Purch. and Sec. Sold Under Agreements to Repurch		0
Demand Notes Issued to the U.S. Treasury		0
Other Borrowed Money		0
Mortgage Indebtedness and Obligations Under Capitalized Leases		84
Banks Liability on Acceptances Executed and Outstanding		0
Notes and Debentures Subordinated to Deposits		0
Other Liabilities		125
Total Liabilities		19,528

EQUITY CAPITAL
(000's Omitted)

Perpetual Preferred Stock	0
Common Stock	1,345
Surplus	486
Undivided Profits and Capital Reserves	(85)
Total Equity Capital	1,746
Total Liabilities and Equity Capital	21,274

June 30, 1988
Seaport Citizen's Bank
Lewiston, Idaho
Charter No. 237
Incorporated August 6, 1979

President & CEO, Parker G. Woodall

DIRECTORS:
Richard G. Bennett,
Harold L. Damiano,
T.R. Lloyd, J.R. McFarland,
John M. Richards,
J.A. Robideaux, Sr.,
Manuel Schneidmiller,
Parker G. Woodall.

ASSETS
(000's Omitted)

Cash and Balances Due From Depository Institutions:		
Noninterest-Bearing Balances and Currency and Coin		$ 657
Interest-Bearing Balances		8,511
Securities		987
Federal Funds Sold and Sec. Purch. Under Agreements to Resell		750
Loans and Lease Financing Receivables:		
Loans and Leases, Net of Unearned Income	6,989	
Less: Allowance for Loan and Lease Losses	73	
Loans and Leases, Net of Unearned Inc., Allowance, and Reserve		6,916
Assets Held in Trading Accounts		0
Premises and Fixed Assets (Including Capitalized Leases)		393
Other Real Estate Owned		292
Investments in Unconsolidated Subsidiaries and Associated Co's		0
Customers Liability to this Bank on Acceptances Outstanding		0
Intangible Assets		0
Other Assets		161
Total Assets		18,667

LIABILITIES
(000's Omitted)

Deposits:		
In Domestic Offices		17,254
Noninterest-Bearing	2,102	
Interest-Bearing	15,152	
Federal Funds Purch. and Sec. Sold Under Agreements to Repurch		0
Demand Notes Issued to the U.S. Treasury		0
Other Borrowed Money		0
Mortgage Indebtedness and Obligations Under Capitalized Leases		0
Banks Liability on Acceptances Executed and Outstanding		0
Notes and Debentures Subordinated to Deposits		0
Other Liabilities		171
Total Liabilities		17,425

EQUITY CAPITAL
(000's Omitted)

Perpetual Preferred Stock	0
Common Stock	1,010
Surplus	255
Undivided Profits and Capital Reserves	(23)
Total Equity Capital	1,242
Total Liabilities and Equity Capital	18,667

June 30, 1988
Security State Bank
Mud Lake, Idaho
Charter No. 231
Incorporated November 27, 1973

President & CEO, Frank Chadwick
Vice President & Cashier, Robert M. Saunders

DIRECTORS:
Clair Chadwick,
Frank Chadwick,
Harold Furness,
Russell Osborne,
Wm. H. Shuldberg.

ASSETS
(000's Omitted)

Cash and Balances Due From Depository Institutions:		
Noninterest-Bearing Balances and Currency and Coin		$ 1,692
Interest-Bearing Balances		564
Securities		11,862
Federal Funds Sold and Sec. Purch. Under Agreements to Resell		0
Loans and Lease Financing Receivables:		
Loans and Leases, Net of Unearned Income	16,142	
Less: Allowance for Loan and Lease Losses	305	
Loans and Leases, Net of Unearned Inc., Allowance, and Reserve		15,837
Assets Held in Trading Accounts		0
Premises and Fixed Assets (Including Capitalized Leases)		685
Other Real Estate Owned		219
Investments in Unconsolidated Subsidiaries and Associated Co's		0
Customers Liability to this Bank on Acceptances Outstanding		0
Intangible Assets		0
Other Assets		573
Total Assets		31,432

LIABILITIES
(000's Omitted)

Deposits:		
In Domestic Offices		28,138
Noninterest-Bearing	3,901	
Interest-Bearing	24,237	
Federal Funds Purch. and Sec. Sold Under Agreements to Repurch		891
Demand Notes Issued to the U.S. Treasury		0
Other Borrowed Money		0
Mortgage Indebtedness and Obligations Under Capitalized Leases		59
Banks Liability on Acceptances Executed and Outstanding		0
Notes and Debentures Subordinated to Deposits		0
Other Liabilities		140
Total Liabilities		29,228

EQUITY CAPITAL
(000's Omitted)

Perpetual Preferred Stock	0
Common Stock	400
Surplus	1,200
Undivided Profits and Capital Reserves	604
Total Equity Capital	2,204
Total Liabilities and Equity Capital	31,432

June 30, 1988
Treasure Valley Bank
Fruitland, Idaho
Charter No. 232
Incorporated April 1, 1974

Chairman & CEO, E.L. Howard
President/South, Walter A. Howard, Jr.
President/North, Jay L. Nielsen

DIRECTORS:
Tom J. Davis, Loren B. Ellis,
Dean R. Hovde,
Walter A. Howard, Sr.,
Walter A. Howard, Jr.,
George Matsuura, Jay L. Nielsen,
E.A. Radke, Robert M. Soden,
Trand M. Tracy.

ASSETS
(000's Omitted)

Cash and Balances Due From Depository Institutions:		
Noninterest-Bearing Balances and Currency and Coin		$ 3,108
Interest-Bearing Balances		10
Securities		6,058
Federal Funds Sold and Sec. Purch. Under Agreements to Resell		500
Loans and Lease Financing Receivables:		
Loans and Leases, Net of Unearned Income	55,254	
Less: Allowance for Loan and Lease Losses	795	
Loans and Leases, Net of Unearned Inc., Allowance, and Reserve		54,459
Assets Held in Trading Accounts		0
Premises and Fixed Assets (Including Capitalized Leases)		2,150
Other Real Estate Owned		1,969
Investments in Unconsolidated Subsidiaries and Associated Co's		0
Customers Liability to this Bank on Acceptances Outstanding		0
Intangible Assets		0
Other Assets		2,123
Total Assets		70,377

LIABILITIES
(000's Omitted)

Deposits:		
In Domestic Offices		68,218
Noninterest-Bearing	6,130	
Interest-Bearing	62,088	
Federal Funds Purch. and Sec. Sold Under Agreements to Repurch		0
Demand Notes Issued to the U.S. Treasury		0
Other Borrowed Money		0
Mortgage Indebtedness and Obligations Under Capitalized Leases		354
Banks Liability on Acceptances Executed and Outstanding		0
Notes and Debentures Subordinated to Deposits		300
Other Liabilities		180
Total Liabilities		69,052

EQUITY CAPITAL
(000's Omitted)

Perpetual Preferred Stock	0
Common Stock	806
Surplus	3,937
Undivided Profits and Capital Reserves	(3,418)
Total Equity Capital	1,325
Total Liabilities and Equity Capital	70,377

June 30, 1988
Tri-State Bank & Trust
Montpelier, Idaho
Charter No. 230
Incorporated July 18, 1973

Vice President, R.H. Long
Vice President & Cashier, Ronald O. Peterson

DIRECTORS:
Clair Chadwick,
Frank Chadwick,
Gerald E. Phelps,
DeMar Romrell,
Dean Smith.

ASSETS
(000's Omitted)

Cash and Balances Due From Depository Institutions:		
Noninterest-Bearing Balances and Currency and Coin		$ 1,102
Interest-Bearing Balances		1,144
Securities		6,470
Federal Funds Sold and Sec. Purch. Under Agreements to Resell		650
Loans and Lease Financing Receivables:		
Loans and Leases, Net of Unearned Income	8,558	
Less: Allowance for Loan and Lease Losses	293	
Loans and Leases, Net of Unearned Inc., Allowance, and Reserve		8,265
Assets Held in Trading Accounts		0
Premises and Fixed Assets (Including Capitalized Leases)		123
Other Real Estate Owned		339
Investments in Unconsolidated Subsidiaries and Associated Co's		0
Customers Liability to this Bank on Acceptances Outstanding		0
Intangible Assets		0
Other Assets		266
Total Assets		18,359

LIABILITIES
(000's Omitted)

Deposits:		
In Domestic Offices		16,902
Noninterest-Bearing	2,057	
Interest-Bearing	14,845	
Federal Funds Purch. and Sec. Sold Under Agreements to Repurch		0
Demand Notes Issued to the U.S. Treasury		0
Other Borrowed Money		0
Mortgage Indebtedness and Obligations Under Capitalized Leases		0
Banks Liability on Acceptances Executed and Outstanding		0
Notes and Debentures Subordinated to Deposits		0
Other Liabilities		86
Total Liabilities		16,988

EQUITY CAPITAL
(000's Omitted)

Perpetual Preferred Stock	0
Common Stock	330
Surplus	909
Undivided Profits and Capital Reserves	132
Total Equity Capital	1,371
Total Liabilities and Equity Capital	18,359

June 30, 1988
Twin Falls Bank & Trust
Twin Falls, Idaho
Charter No. 090
Incorporated September 30, 1908

Chairman & CEO, Curtis T. Eaton
President & Vice Chairman, Curtis H. Eaton
Sr. Vice President & Cashier, Fred C. Ott

DIRECTORS:
Curtis H. Eaton,
Curtis T. Eaton,
Fred D. Harder,
Peter M. Link,
John H. Peterson,
Willard M. Rees,
Ivan B. Skinner.

ASSETS
(000's Omitted)

Cash and Balances Due From Depository Institutions:		
Noninterest-Bearing Balances and Currency and Coin		$ 5,696
Interest-Bearing Balances		0
Securities		55,523
Federal Funds Sold and Sec. Purch. Under Agreements to Resell		10,300
Loans and Lease Financing Receivables:		
Loans and Leases, Net of Unearned Income	98,540	
Less: Allowance for Loan and Lease Losses	1,010	
Loans and Leases, Net of Unearned Inc., Allowance, and Reserve		97,530
Assets Held in Trading Accounts		0
Premises and Fixed Assets (Including Capitalized Leases)		2,922
Other Real Estate Owned		1,040
Investments in Unconsolidated Subsidiaries and Associated Co's		0
Customers Liability to this Bank on Acceptances Outstanding		0
Intangible Assets		0
Other Assets		2,762
Total Assets		175,773

LIABILITIES
(000's Omitted)

Deposits:		
In Domestic Offices		142,982
Noninterest-Bearing	21,087	
Interest-Bearing	121,895	
Federal Funds Purch. and Sec. Sold Under Agreements to Repurch		13,107
Demand Notes Issued to the U.S. Treasury		0
Other Borrowed Money		0
Mortgage Indebtedness and Obligations Under Capitalized Leases		0
Banks Liability on Acceptances Executed and Outstanding		0
Notes and Debentures Subordinated to Deposits		0
Other Liabilities		780
Total Liabilities		156,869

EQUITY CAPITAL
(000's Omitted)

Perpetual Preferred Stock	0
Common Stock	1,800
Surplus	8,200
Undivided Profits and Capital Reserves	8,904
Total Equity Capital	18,904
Total Liabilities and Equity Capital	175,773

June 30, 1988
Valley Bank
Rexburg, Idaho
Charter No. 233
Incorporated December 17, 1974

Chairman, Steven M. Meikle
President & CEO, R. James Meikle
Sr. V.P. & Cashier, Doyle A. McKenna

DIRECTORS:
Jack Allred, William J. Hunter,
R. James Meikle, Steve M. Meikle,
Thos. G. Minow, Laurel W. Murphy,
J. Keith Ormond,
Delmar H. Raybould,
Ray W. Rigby, James Siddoway,
D. Ray Taylor.

ASSETS
(000's Omitted)

Cash and Balances Due From Depository Institutions:		
Noninterest-Bearing Balances and Currency and Coin		$ 12,759
Interest-Bearing Balances		0
Securities		44,433
Federal Funds Sold and Sec. Purch. Under Agreements to Resell		0
Loans and Lease Financing Receivables:		
Loans and Leases, Net of Unearned Income	175,205	
Less: Allowance for Loan and Lease Losses	1,931	
Loans and Leases, Net of Unearned Inc., Allowance, and Reserve		173,274
Assets Held in Trading Accounts		0
Premises and Fixed Assets (Including Capitalized Leases)		7,153
Other Real Estate Owned		4,423
Investments in Unconsolidated Subsidiaries and Associated Co's		0
Customers Liability to this Bank on Acceptances Outstanding		0
Intangible Assets		0
Other Assets		5,606
Total Assets		247,648

LIABILITIES
(000's Omitted)

Deposits:		
In Domestic Offices		209,789
Noninterest-Bearing	36,865	
Interest-Bearing	172,924	
Federal Funds Purch. and Sec. Sold Under Agreements to Repurch		13,640
Demand Notes Issued to the U.S. Treasury		0
Other Borrowed Money		6,000
Mortgage Indebtedness and Obligations Under Capitalized Leases		2,202
Banks Liability on Acceptances Executed and Outstanding		0
Notes and Debentures Subordinated to Deposits		0
Other Liabilities		2,379
Total Liabilities		234,010

EQUITY CAPITAL
(000's Omitted)

Perpetual Preferred Stock	0
Common Stock	1,000
Surplus	12,500
Undivided Profits and Capital Reserves	138
Total Equity Capital	13,638
Total Liabilities and Equity Capital	247,648

UNITED SAVINGS AND LOAN ASSOCIATION D/B/A/

AMERICAN SAVINGS AND LOAN ASSOCIATION

Ogden, Utah

(Idaho Office Only)

June 30, 1988

ASSETS

(000's Omitted)

Mortgage Loans Outstanding		6,680
Loans Secured by Savings Accounts		94
Other Loans		614
Foreclosed Real Estate		2
Stock in Federal Home Loan Bank		62
Cash on Hand and Demand Deposits		22
Investment Securities		24
Fixed Assets:		
Office Premises Owned	0	
Furniture, Fixtures & Equipment	14	
Leasehold Improvements	53	
Less: Depreciation Allowance	52	15
Accrued Interest		71
Other Assets		8,727
TOTAL ASSETS		**16,311**

LIABILITIES

Deposits	15,207
Loans in Process	-3
Tax and Insurance Reserves	107
TOTAL LIABILITIES	**15,311**

NET WORTH

Allocated Reserves	1,000
TOTAL NET WORTH	**1,000**
TOTAL LIABILITIES AND NET WORTH	**16,311**

Branch: Idaho Falls, Idaho

CREDIT UNIONS

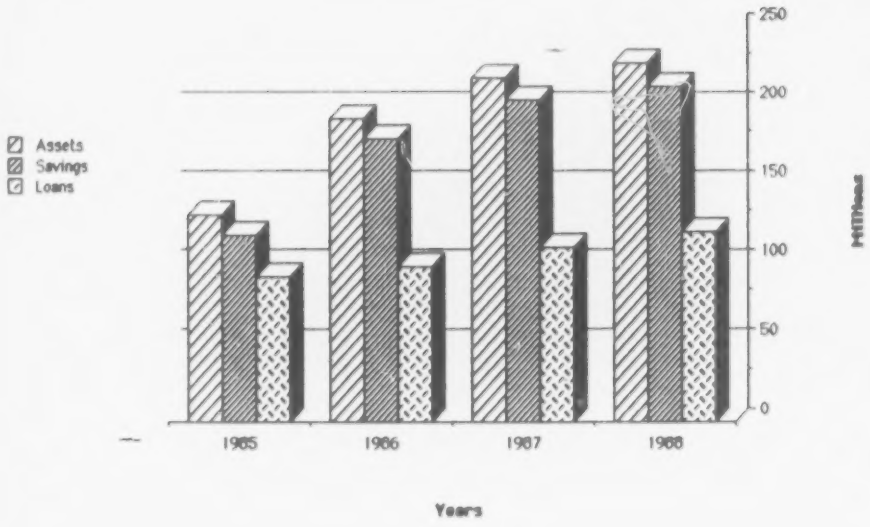
The Department of Finance is charged with the responsibility of chartering and supervising Idaho state-chartered credit unions.

Fiscal year 1988 proved to be a year of fine-tuning and consolidation for credit unions. While state credit unions continued to grow, the growth was at a slower pace than in previous years.

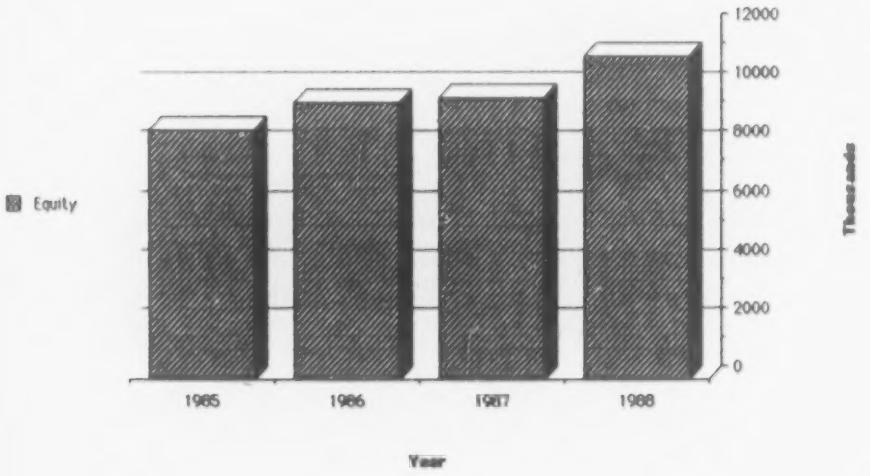
Assets of natural person credit unions increased from $147,389,624 to $158,196,523, or 7.3%. Member savings increased $9,527,675, or almost 7%. Reserves and undivided earnings increased by $1,822,229, or 21%. This raised the net-worth-to-asset ratio from 5.9% to 6.9%. For the calendar year 1987, total income increased by $1,695,980 to $20,641,813, of which 62% was returned to members or set aside for their benefit, including $11,692,142 in dividends or interest on members' savings.

Presently, 88,000 members are being provided credit union services by state-chartered credit unions. Credit union officials began the new year with enthusiasm and optimism and recognize that they must not lose sight of their commitment to credit union philosophy and cooperative traditions.

CREDIT UNION HIGHLIGHTS



CREDIT UNION EQUITY/NET WORTH



STATE CHARTERED CREDIT UNIONS

STATE OF IDAHO

June 30, 1988

BLACKFOOT	
BLACKFOOT TEACHERS	$ 994,082.00
SNAKE RIVER TEACHERS	1,292,318.00
BOISE	
BOISE AUTOMOTIVE	96,151.00
BOISE CASCADE CORPORATION EMPLOYEES	3,228,159.00
BOISE FIRE DEPARTMENT	971,362.00
BOISE VALLEY	639,654.00
EMPLOYMENT SECURITY AGENCY	2,316,097.00
FARMER OIL	20,648.00
MOUNTAIN WEST TRADES	1,558,314.00
ST. ALPHONSUS EMPLOYEES	619,692.00
ST. LUKE'S	2,288,698.00
SYCO-GRAPHICS	239,202.00
WESTERN EQUIPMENT COMPANY	452,343.00
BURLEY	
CASSIA COUNTY EDUCATION	639,972.00
MINI-CASSIA EMPLOYEES	386,104.00
ORE-IDA EMPLOYEES	424,622.00
SIMCOE	3,166,136.00
CALDWELL	
CANYON COUNTY GRANGE	945,904.00
CANYON MEDICAL HEALTH	3,800,109.00
SIMPLOT EMPLOYEES	8,589,657.00
COEUR D'ALENE	
COEUR D'ALENE TEACHERS	3,955,423.00
PUBLIC EMPLOYEES	3,518,669.00
CRAIGMONT	
CRAIGMONT	75,967.00
GRANGEVILLE	
CAMAS	529,389.00
PINE TREE	2,324,632.00
HEADQUARTERS	
HEADQUARTERS	388,940.00
IDAHO FALLS	
IDAHO FALLS TEACHERS	4,864,170.00
K.I.D. EMPLOYEES	273,826.00
MEDICAL AND PROFESSIONAL	14,222,272.00
INKOM	
INKOM CEMENT EMPLOYEES	747,640.00

KAMIAH	
KAMIAH COMMUNITY	4,742,948.00
LEWISTON	
CLEARWATER	12,929,500.00
CLEARWATER POWER COMPANY	174,094.00
LEWISTON CATHOLIC	280,557.00
TRIBUNE	799,529.00
NAMPA	
CANCO	1,020,186.00
CANYON TEACHERS	1,612,528.00
PRODUCERS SUPPLY	2,076,949.00
QUINCO	3,210,456.00
NEZ PERCE	
NEZ PERCE	177,411.00
OROFINO	
OROFINO COMMUNITY	2,381,667.00
OSBURN	
SHOSHONE COUNTY SCHOOL EMPLOYEES	303,284.00
PAYETTE	
TREASURE VALLEY TEACHERS	214,891.00
PIERCE	
WHITE PINE	1,291,382.00
POCATELLO	
I.B.E.W. #449	196,435.00
IDAHO CENTRAL	47,290,072.00
POCATELLO SIMPLOT	9,410,800.00
REXBURG	
MADISON TEACHERS	892,451.00
RIGBY	
JEFFERSON COUNTY PUBLIC EMPLOYEES	354,442.00
RUPERT	
MINICO	243,541.00
MINIDOKA COUNTY TEACHERS ASSOCIATION	218,113.00
ST. MARIES	
ST. JOE VALLEY PUBLIC EMPLOYEES	1,902,296.00
SHELLEY	
SHELL-FIR	575,024.00

SUN VALLEY	
SUN VALLEY COMMUNITY	407,629.00
TWIN FALLS	
MAGIC VALLEY MEMORIAL HOSPITAL	778,565.00
MAGIC VALLEY TEACHERS	356,295.00
TIMES-NEWS EMPLOYEES	246,550.00
UCON	
EAST BONNEVILLE	538,776.00
SUBTOTAL	158,196,523.00
IDAHO CORPORATE	69,260,373.00
TOTAL	227,456,896.00

STATE CHARTERED CREDIT UNIONS*
STATE OF IDAHO
June 30, 1988

DELINQUENT LOANS

2 TO LESS THAN 6 MONTHS DELINQUENT	$ 1,533,057.00
6 TO LESS THAN 12 MONTHS DELINQUENT	716,069.00
12 MONTHS & OVER DELINQUENT	863,915.00
TOTAL DELINQUENT LOANS	$ 3,113,041.00

ASSETS

CASH		$ 10,865,920.00
UNSECURED LOANS	$ 12,073,344.00	
NEW AUTO LOANS	17,877,040.00	
FIRST MORTGAGE REAL ESTATE	7,146,988.00	
OTHER REAL ESTATE	2,799,752.00	
AGRICULTURAL LOANS	239,121.00	
COMMERCIAL LOANS	264,942.00	
ALL OTHER LOANS TO MEMBERS	72,221,845.00	
OTHER LOANS	3,027.00	
TOTAL LOANS		$ 112,626,059.00
ALLOWANCE FOR LOAN LOSSES		$ <657,596.00>
U.S. GOVERNMENT OBLIGATIONS		-0-
CORPORATE CENTRAL CREDIT UNIONS		26,938,213.00
COMMERCIAL BANKS		632,209.00
SAVINGS & LOANS AND MUTUAL SAVINGS BANKS		653,541.00
NCUA SHARE INSURANCE CAPITALIZATION FUND		948,788.00
NON-NCUA INSURANCE CAPITALIZATION FUND		399,766.00
CREDIT UNIONS		53,043.00
OTHER INVESTMENTS		50,000.00
LAND & BUILDING		2,916,182.00
OTHER FIXED ASSETS		952,696.00
OTHER ASSETS		1,817,702.00
TOTAL ASSETS		$$ 158,196,523.00

LIABILITIES & EQUITY

PROMISSORY NOTES		$ 23,912.00
OTHER NOTES PAYABLE AND INTEREST ON NOTES PAYABLE		355,865.00
ACCOUNTS PAYABLE		477,155.00
INTEREST PAYABLE ON DEPOSITS		483,013.00
ACCRUED DIVIDENDS PAYABLE ON SHARES		1,016,560.00
SHARE CERTIFICATES	$ 21,533,654.00	
SHARE DRAFTS	12,172,696.00	
IRA/KEOGH & RETIREMENT ACCOUNTS	13,808,187.00	
ALL OTHER SHARES	98,402,165.00	
TOTAL SHARES		$ 145,916,702.00
NON-MEMBER DEPOSITS	$ 2,523.00	
TOTAL SHARES & DEPOSITS		$ 145,919,225.00
REGULAR RESERVE		$ 2,363,967.00
OTHER RESERVES		3,446,796.00
UNDIVIDED EARNINGS		3,946,100.00
NET INCOME		163,930.00
TOTAL LIABILITIES & EQUITY		$$ 158,196,523.00

*Excludes Idaho Corporate Credit Union

IDAHO CORPORATE CREDIT UNION
STATE OF IDAHO
June 30, 1988

ASSETS

TOTAL LOANS	$	6,934,024.00
CASH		339,213.00
CORPORATE CENTRAL CREDIT UNIONS		58,861,105.00
NON-NCUA INSURANCE CAPITALIZATION DEPOSITS		616,396.00
OTHER INVESTMENTS		1,532,573.00
LAND & BUILDING		220,177.00
OTHER FIXED ASSETS		73,513.00
OTHER ASSETS		683,372.00
TOTAL ASSETS	$$	69,260,373.00

LIABILITIES & EQUITY

OTHER NOTES PAYABLE & INTEREST ON NOTES PAYABLE	$	1,616,007.00
ACCOUNTS PAYABLE		398,888.00
INTEREST PAYABLE ON DEPOSITS		283,033.00
ACCRUED DIVIDENDS PAYABLE ON SHARES		211,879.00
SHARE CERTIFICATES		24,164,219.00
ALL OTHER SHARES		33,580,991.00
PERMANENT CAPITAL SHARES		7,896,299.00
TOTAL SHARES & DEPOSITS		65,641,509.00
REGULAR RESERVES		1,109,057.00
TOTAL LIABILITIES & EQUITY	$$	69,260,373.00

FEDERALLY CHARTERED CREDIT UNIONS
STATE OF IDAHO
June 30, 1988

DELINQUENT LOANS

2 TO LESS THAN 6 MONTHS DELINQUENT	$ 3,065,539.00
6 TO LESS THAN 12 MONTHS DELINQUENT	2,545,097.00
12 MONTHS & OVER DELINQUENT	2,015,467.00
TOTAL DELINQUENT LOANS	$ 7,626,103.00

ASSETS

CASH		$ 16,829,271.00
UNSECURED LOANS	$ 70,267,938.00	
NEW AUTO LOANS	49,549,682.00	
REAL ESTATE	65,879,596.00	
AGRICULTURAL LOANS	5,545,898.00	
COMMERCIAL LOANS	8,282,156.00	
ALL OTHER LOANS TO MEMBERS	133,966,725.00	
OTHER LOANS	2,569,784.00	
TOTAL LOANS		$ 336,061,779.00
ALLOWANCE FOR LOAN LOSSES		$ <2,771,452.00>
U.S. GOVERNMENT OBLIGATIONS		7,537,437.00
CORPORATE CENTRAL CREDIT UNIONS		33,161,254.00
COMMERCIAL BANKS		5,050,532.00
SAVINGS & LOANS AND MUTUAL SAVINGS BANKS		60,478,225.00
NCUA SHARE INSURANCE CAPITALIZATION FUND		3,724,706.00
NON-NCUA INSURANCE CAPITALIZATION FUND		1,016,701.00
CREDIT UNIONS		333,584.00
OTHER INVESTMENTS		971,469.00
LAND & BUILDING		6,581,849.00
OTHER FIXED ASSETS		3,779,366.00
OTHER ASSETS		4,770,385.00
ALLOWANCE FOR INVESTMENT LOSS		<79,644.00>
TOTAL ASSETS		$$ 477,445,462.00

LIABILITIES & EQUITY

PROMISSORY NOTES		$ 666,756.00
OTHER NOTES PAYABLE AND INTEREST ON NOTES PAYABLE		4,308,711.00
ACCOUNTS PAYABLE		2,623,872.00
REVERSE REPO AGREEMENT		147,856.00
ACCRUED DIVIDENDS PAYABLE ON SHARES		2,871,190.00
SHARE CERTIFICATES	$ 83,028,424.00	
SHARE DRAFTS	58,515,696.00	
IRA/KEOGH & RETIREMENT ACCOUNTS	57,994,927.00	
ALL OTHER SHARES	242,500,706.00	
TOTAL SHARES		$ 442,039,753.00
NON-MEMBER DEPOSITS	$ -0-	
TOTAL SHARES & DEPOSITS		$ 442,039,753.00
REGULAR RESERVE		$ 10,299,604.00
OTHER RESERVES		1,987,802.00
UNDIVIDED EARNINGS		12,290,724.00
NET INCOME		209,194.00
TOTAL LIABILITIES & EQUITY		$$ 477,445,462.00

SECURITIES BUREAU

The Securities Bureau regulates the offer and sale of securities in Idaho by administering the Idaho Securities Act and by performing limited duties under the Idaho Control Share Acquisition Act and the Idaho Business Combination Act. The Bureau also administers the Idaho Endowment Care Cemetery Act and the Idaho Continuing Care Disclosure Act.

PURPOSES

The Idaho Securities Act exists to promote legitimate securities markets. This objective has two main focuses: assisting legitimate companies in their attempts to raise capital and preventing investment fraud. While the Idaho Securities Act is aimed at protecting the investor from fraud, THE ACT DOES NOT PROTECT INVESTORS FROM THE POSSIBILITY OF COMMERCIAL LOSS. The Act does require that persons who solicit investments from the public fully explain all important aspects of the business operation. Investors can then make reasoned decisions as to whether or nor they wish to invest in that particular venture. The Act protects investors by:

- **requiring** that a security be sold to the public through a prospectus - or descriptive brochure - which has been filed with the Department of Finance;
- **requiring** that securities brokers and salesmen be licensed and their activities regulated;
- **requiring** that securities brokers furnish a bond conditioned upon faithful compliance with the provisions of the Act by the broker/dealer company and its salesmen;
- **providing** civil remedies to purchasers of securities sold in violation of the Act; and
- **providing** civil and criminal penalties for violations in the sale of securities.

The functions of the Bureau are divided into three principle areas: registration, licensing and enforcement.

REGISTRATION

Objective

All applications for securities registration must satisfy the requirements of the Idaho Securities Act ("Act"). Each application is analyzed by the staff of the Bureau for compliance with the Act and the rules adopted under the Act. The review is intended to determine whether the offering materials provide full, fair and accurate disclosure of all material information and whether such materials contain fraudulent terms or structure. The Act authorizes the Department to deny, revoke or suspend the effectiveness of any registration statement if it finds that the offering involves unreasonable underwriters' compensation, promoters' profit or participation, or unreasonable amounts or kinds of options, or has worked or tends to work a fraud upon the investors.

Process

Each completed registration application is reviewed to assure that it meets the requirements of the Act. If there are deficiencies or concerns about the structure of the offering or about disclosure, a letter is sent to the issuer. When all requested information has been submitted, the application is approved or denied. Upon approval, a permit is issued. If the application is to be denied, notice of the intent to deny is given and applicants are afforded an opportunity for a hearing. After a permit is issued, follow-up is needed to assure that the applicant continues to comply with completion or renewal procedures.

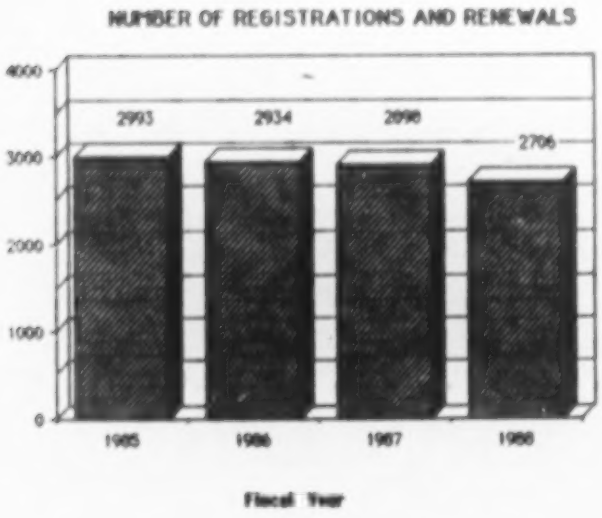
Exemption

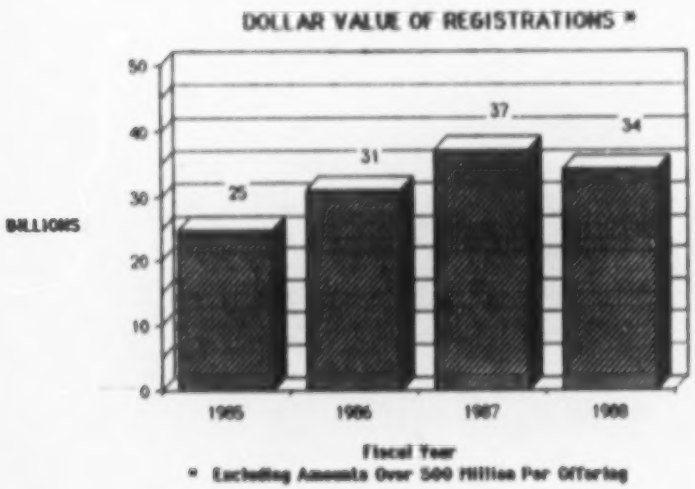
The law contains numerous exemptions from the registration requirements. Several of these require review by the Bureau. Regulation D private offering exemptions, which are coordinated with the Securities and Exchange Commission, are continuing their increase in popularity. A significant amount of our time is spent evaluating exemption requests.

Comparison Figures

Registrations and renewals have grown since 1984 both in terms of actual filings and the amount of securities being registered. After leveling off from 1985 to 1987, there was a decline in 1988 from 2,898 registrations to 2,706. This seven percent decline is directly attributable to the market crash in October, 1987. While renewals have remained steady, the number of new issues being registered with the Bureau dropped dramatically.

Comparisons are listed below.





LICENSING

Objective

The Bureau licenses all those who propose to act as broker/dealers, agents (sales representatives) or investment advisers. This involves the review of all applications for registration and renewals submitted by such persons, as well as an ongoing review of those persons to assure continued compliance.

Process

Each application is examined to determine content, business history, disciplinary history, educational and business background of officers and directors, and to assure that proper examinations have been passed. Financial statements are reviewed to assure that the minimum net capital requirement is met. In cases where a disciplinary history, criminal conviction or other basis for denial of the registration exists and where Bureau staff determines that registration of the applicant could subject Idaho investors to potential customer abuse, the matter is presented to the Director with a staff recommendation that registration be denied or that the applicant be permitted to withdraw its application in Idaho. Often the Department will work with applicants to resolve concerns by agreement or to have applicants implement special procedures.

NASD/CRD

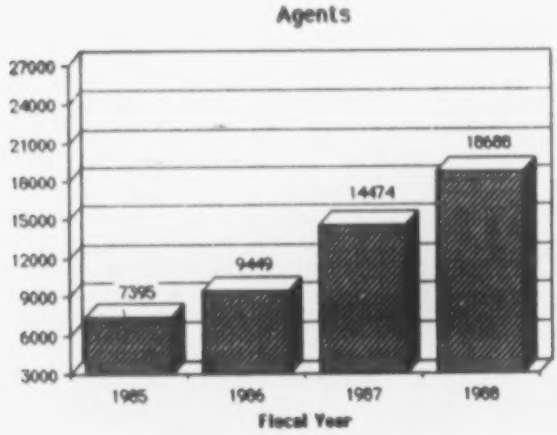
All salesman/agent applications are approved through a national computer system called NASD/CRD (National Association of Securities Dealers/Central Registration Depository). This system enables the Bureau to review any aspect of the applicant's background, including employment, education, disciplinary history, examination scores, and licensing status in other states. Each applicant must have passed the required examinations, and his or her disciplinary history is examined carefully for activities that would bring the applicant's fitness into question. Salesman applications are approved directly on the computer and become effective immediately. This system also provides information on broker/dealer firms, by giving easy access to any

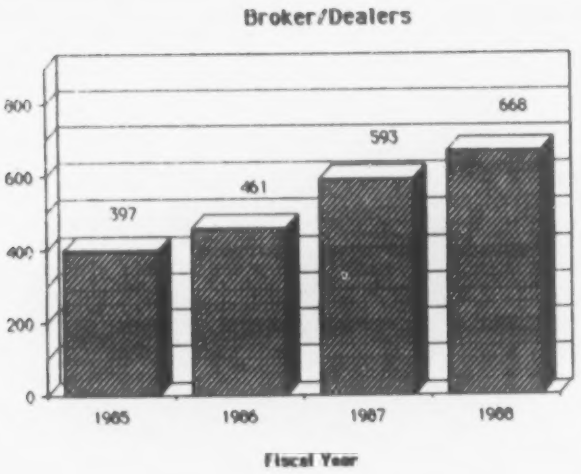
pertinent information regarding the firms, their agents and officers. The system is additionally used as a message information center between all the states, thereby providing instant information regarding disciplinary action taken by other states against broker/dealer firms or salesmen.

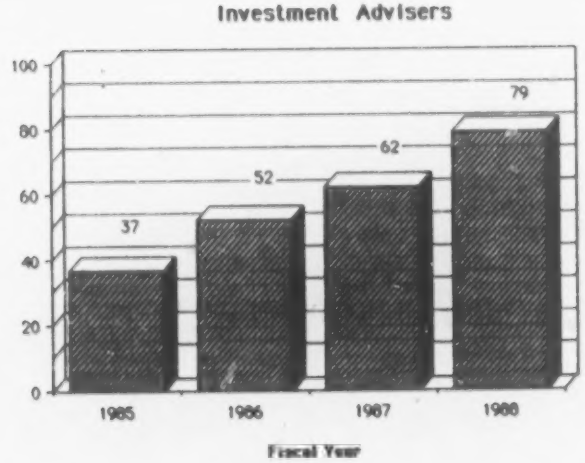
Beginning in November, 1988, the CRD system will also be used for broker/dealer registrations, amendments and renewals.

CRD is advantageous to the securities industry in that applicants need only submit their application to one location rather than to various individual states. It assures that the applications are processed more quickly and at lower cost.

The explosive growth in the number of broker/dealers and agents becoming licensed in Idaho reflects the success of CRD and the national and global nature of today's securities markets. This growth has continued despite the market crash, although the rate of increase has slowed. The charts below illustrate this growth.



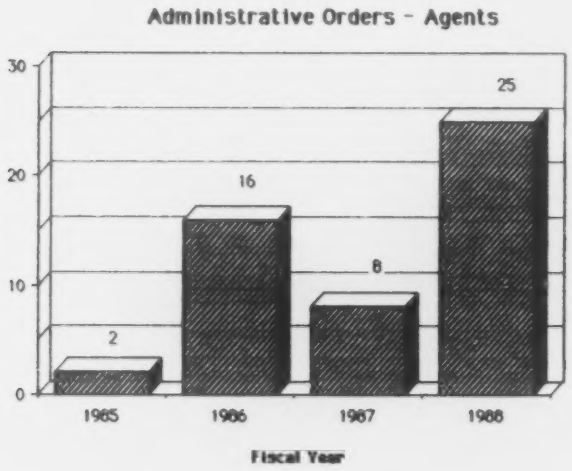


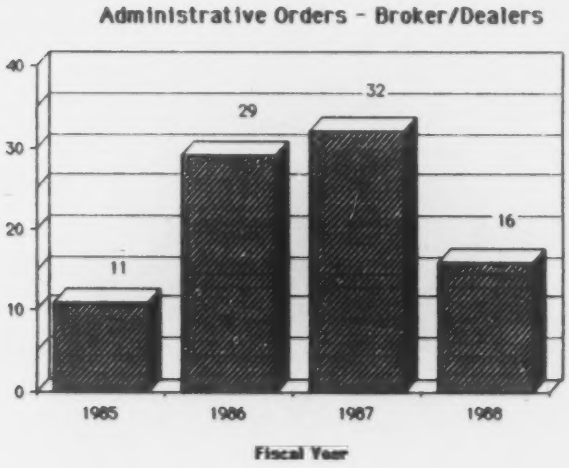


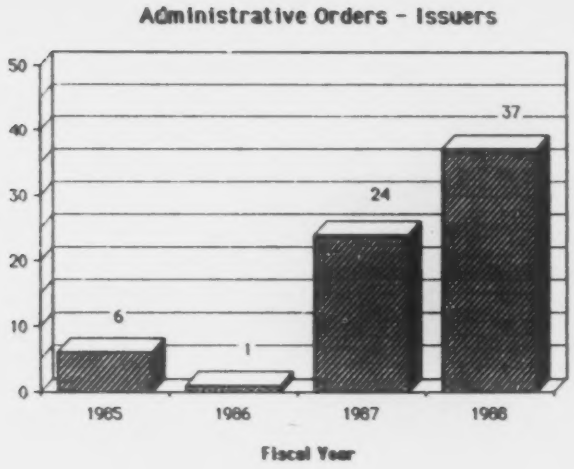
Compliance

In our effort to assure that the securities industry is complying with the Idaho Securities Act, licenses are reviewed regularly to discover changed circumstances. Moreover, we investigate complaints by investors, review advertising and review financial data on broker-dealer firms. Finally, we follow a program of periodic visits to broker-dealer offices to verify compliance and to meet with licensed persons.

When a violation is discovered, the Department must decide whether sanctions are appropriate. We may impose fines, deny or revoke licenses, or initiate court action. Due to the growth in the industry and due to enhanced capabilities of the Department, the number of sanctions has increased dramatically in the last few years. There has been a slight increase in complaints as a result of the 1987 market crash but, in general, the broker/dealers and salesmen in Idaho appear to have performed well during the crisis. The charts below illustrate this trend.







Broker/Dealer Bulletin

In February, 1988, the Bureau initiated a new quarterly bulletin for broker/dealers. We use the publication to inform broker/dealers of problem areas, suggestions and new developments. The bulletin also lists the number of new registrations and discusses enforcement actions taken.

Sanctions Imposed

Broker/Dealers Fines totaling $10,800 were imposed against eight broker/dealers for various violations of required standards of conduct. In most cases the violators were also ordered to offer refunds to affected customers.

In addition, more severe sanctions were imposed on the following firms:

- Fitzgerald, DeArman & Roberts, Inc. A lawsuit was filed June 2, 1988 seeking to halt the illegal activities in Idaho of this Oklahoma broker/dealer.
- Hawklin Securities Corp. This McCall broker/dealer was suspended in February and the broker's license was later surrendered for failing to maintain adequate capitalization and for other violations.

- o Warren & Brown Associates, Inc. The firm admitted violating the law, agreed to become licensed and together with its salesmen, paid a fine of $6,600. The firm was licensed, then suspended for six months followed by six months of probation.
- o Hamilton, Williams & Co., Inc. The firm was denied registration for selling securities while it was not registered in Idaho.
- o Crest Securities, Inc.
  American Board of Trade - New Hampshire, Inc.
  These registrations were cancelled for failing to file necessary financial documents and because NASD membership was terminated.

Agents Four agents were fined $2,850 and required to refund customer moneys for failing to comply with the law.

Issuers Three issuers were fined a total of $8,227 for selling in the state before being licensed. They became registered and offered refunds to customers. Another was revoked for failing to disclose disciplinary history. Customer moneys were returned.

ENFORCEMENT

Objective

As an enforcement agency we seek to protect Idaho investors from fraudulent investment schemes. We investigate complaints of possible violations of the Act and file suit to enforce the law. These investigations and lawsuits constitute a major part of Bureau activities.

Process

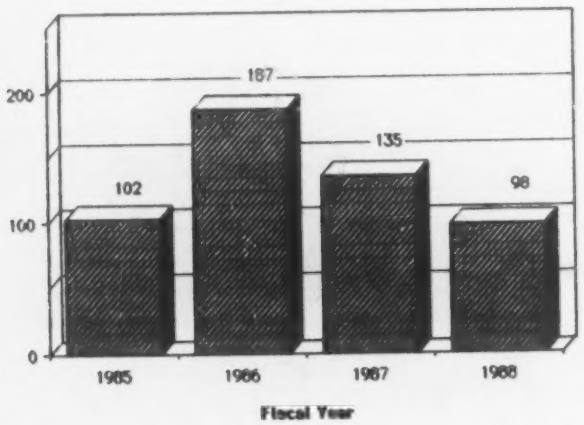
Investigations generally are initiated as a result of complaints or inquiries received from investors or other interested persons, information received from other agencies, analysis of filings, and regular surveillance of business/investment advertisements appearing in Idaho newspapers.

When an investigation is initiated, we attempt to get all relevant information to determine whether violations have occurred. If violations are disclosed, the staff recommends an appropriate remedy for the violations. Informal resolutions are utilized where the violators correct the problem. More serious cases generally result in litigation.

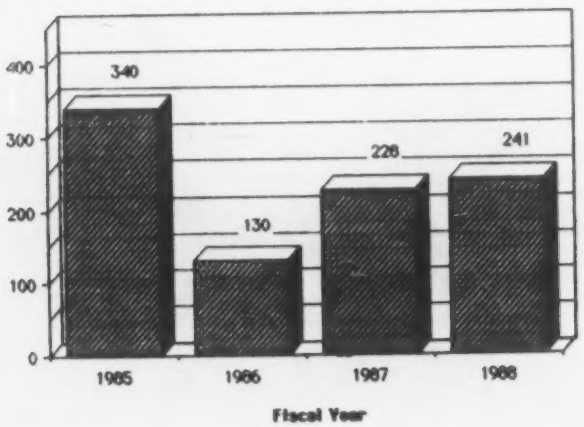
While many of the promoters sued are located in Idaho, a large number live out of state and direct their offers to Idahoans by phone, mail or visits to Idaho. The Department has attempted to protect Idaho residents whenever securities fraud occurs here, even if the promoters reside out of state.

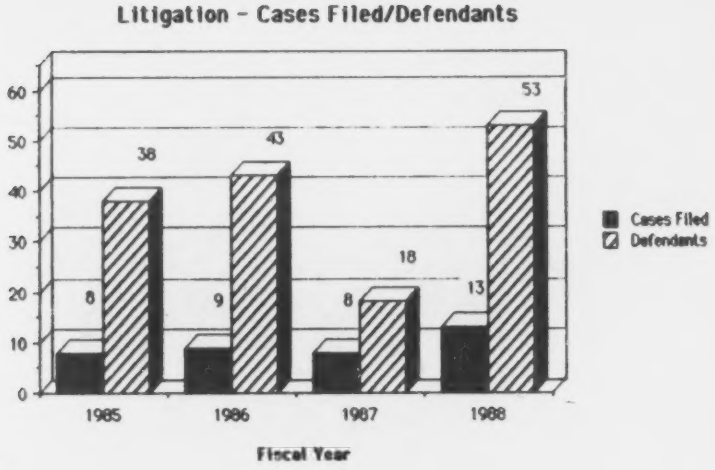
The charts below demonstrate the extent of our recent enforcement activity.

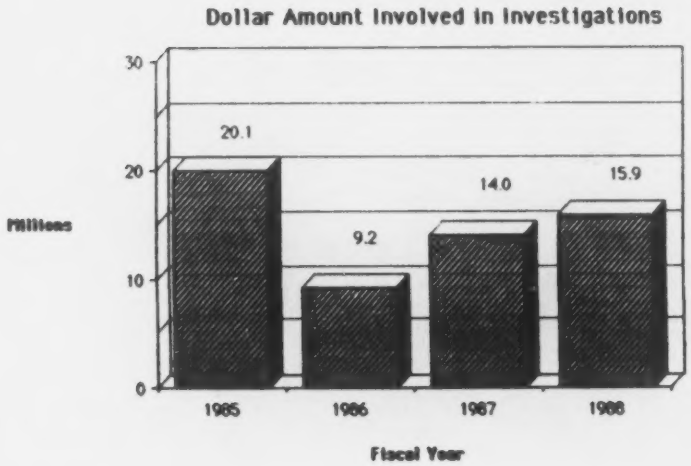
Number of Investigations



Number of Inquiries







Enforcement Actions Taken

Enforcement actions by the Securities Bureau are varied and complex. The Department filed 13 lawsuits against 53 defendants during fiscal year 1988. The following actions were taken during fiscal year 1988 to stop investment fraud in Idaho.

July 28, 1987 Keith D. Bybee (Boise) admitted violating the law and engaging in fraud in connection with sales of silver investments. Judgment was entered prohibiting future violations. Bybee was also convicted on criminal theft charges.

Aug. 20, 1987 — Federal Petroleum Corp. (Florida) and its President Lawrence Gollin agreed to a judgment halting their scheme and prohibiting fraud in connection with their oil and gas investment scheme.

Aug. 24, 1987 — S & S Enterprises, Inc. (Spokane); and Western International Bank of Nuku' Alofa, Tonga and 4 others were charged with racketeering and fraud in an investment scheme.

Sept. 15, 1987 — Jerry Michael Steele (Boise) was issued a judgment of permanent injunction for the sale of securities in two "video jukebox" companies.

Sept. 23, 1987 — Occidental Funding, Inc. (Utah) and 4 others were sued for securities fraud involving stock traded for real estate.

Oct. 9, 1987 — Ogon Mining Co. (Nevada), Smith Mining Co., Inc. and six of its officers and directors were sued in connection with a mining scheme and securities fraud.

Oct. 13, 1987 — Teton Investment Company and its president Boyd W. Thompson (Boise) were issued judgments of permanent injunction for making investments for others without being licensed.

Oct. 27, 1987 — Donald A. Marshall (Nevada) was issued a judgment of permanent injunction for his involvement in oil and gas lease interests.

Nov. 6, 1987 — Reed Donald Pugmire (Boise) was permanently enjoined from acting as a broker/dealer or giving investment advice.

Nov. 23, 1987 — Northern Video, Inc., Secure-Time, Inc. (Coeur d'Alene) and James V. Ratliff had judgments of permanent injunction entered for selling unregistered securities and for fraud.

Dec. 1, 1987 — Occidental Funding, Inc. and Michael J. Humphries (Utah) were subject to a Final Court Order requiring refunds and compliance with the Idaho Securities Act.

Dec. 13, 1987 — Barrister Associates (New York) and two of its partners were sued and had judgment of permanent injunction entered in connection with the sale of limited partnerships to Idaho residents.

Jan. 15, 1988 — Northwest Loggers Association and Dale Peterson (Spokane) were issued injunctions for securities fraud and racketeering violations. Stock and limited partnership interests were sold and money was solicited in a nonexistent bank in Tonga.

Jan. 27, 1988 — Nucell, Inc., Peripheral Systems, Inc. (Portland) and four others were charged with securities fraud. The complaint alleges that the defendants sold unregistered securities, failed to give proper disclosure and engaged in fraud.

Jan. 29, 1988 — Interstate Funding, Inc., Tyler C. Jones and Michael R. Ihli (Boise) were subjects of Court Orders halting the offering of unregistered stock in trade for real estate and were ordered to make refunds.

March 22, 1988 — RLC Properties and Lana Albertson (Boise) A lawsuit was filed alleging securities fraud in connection with sales of promissory notes, sales by unlicensed agents and fraud. In addition, Albertson was alleged to have made false statements under oath.

May 2, 1988 — Roger LeRoy Burchard (Nampa) A lawsuit was filed and judgment obtained. The Department alleged that he converted money from customers to his own account rather than purchase the mutual funds they had ordered.

May 12, 1988 — Phenix Mining, Hallmark Enterprises (New Mexico) and four other defendants were sued in a dirt pile mining case. The suit alleges that the program is being sold as an investment and that fraud is involved.

May 23, 1988 — Adamsons (Carey, Idaho) A lawsuit was filed against a group selling "sight drafts." Five defendants are alleged to have sold the investments and engaged in fraud.

Rescission During the year, Idaho residents were offered refunds of over $2.7 million because of enforcement efforts of the Department.

LEGISLATION/RULES

Securities During the 1988 Legislative session, the Idaho Securities Act was amended by two different bills. One allows investment advisers to be compensated based on market gains they make for customers. The investment advisers must receive special approval from the Department before creating such a compensation program. The second change allows the Department to waive the surety bond requirement for investment advisers who do not hold customer money or securities. Since the latter change, the Department has been able to license 4 firms that were previously unable to obtain a license.

Corporate Takeover The Idaho Corporate Takeover Law was repealed in 1988 and replaced with the Idaho Control Share Acquisition Act and the Idaho Business Combination Act. These two new laws are substantially different from the previous law, and the role of the Department is very limited.

Continuing Care A new law was adopted in 1988 and is discussed on subsequent pages.

BIDCO There were attempts this year to pass a Business and Industrial Development Corporations bill. The bill would have put BIDCOs under the supervision of the Department. While the proposal failed in 1988, it is expected to be introduced again next year.

FEES

Since July 1, 1984, the Department has been able to set fees in an amount commensurate with the costs of administering our laws. Most Bureau fees have been reduced 25% since that time and remain at the reduced level.

PUBLIC EDUCATION

Investor Alert During 1988 the Department continued its participation in the INVESTOR ALERT, the international program designed to boost public awareness of investment fraud schemes. The Investor Alert program is jointly sponsored by the North American Securities Administrators Association, Inc. ("NASAA"), and the Council of Better Business Bureaus ("CBBB"). The Idaho program is being sponsored by the Idaho Department of Finance and by the Better Business Bureau of Treasure Valley. The Investor Alert program is designed to inform the public about investment schemes which have been identified by state securities regulators and Better Business Bureaus as having the potential to defraud consumers. The following investor alerts were issued in the last fiscal year:

Title	Date Issued
Precious Metals Bank Financing Programs	October, 1987
Investing in Coins	January, 1988
Unsuitable Investments	April, 1988

Investor Awareness The Bureau also attempted to educate Idaho residents on investment fraud in a number of other ways. These included:

- Speeches before professional, church and community groups;
- Showing a film produced by NASAA (of which Idaho is a member) entitled "Calling For Your Dollars;"
- Assisting telephone callers and visitors who have questions about the securities laws;
- KBSU - a weekly Radio talk show regarding current regulatory proceedings or investment problems;
- KIDO - a one hour radio talk show (an interview about the Department);

- o Guest speaker - BSU class on business law;
- o Issuing press releases to publicize our enforcement actions;
- o The issuance of an Alert on sight drafts to the public;
- o Reprinting the consumer brochure "Investigate Before You Invest" and making it available to Idaho residents.

Finally, the Bureau attempted to educate professionals on the requirements of the law so they can better serve and advise their clients. These efforts included 1) creation of a special Section of the Idaho Bar Association dedicated to securities law issues (the Securities Bureau Chief is Chairman of the Section); 2) teaching a seminar on white collar fraud to law enforcement personnel; and 3) participating in other training seminars as either a panelist or speaker.

COOPERATION WITH OTHER AGENCIES

The Department has an excellent working relationship with other securities regulators and enforcement agencies. It participates in the Anti-Fraud Advisory Council (AFAC) which is made up of Idaho state and local agencies combatting fraud. AFAC meets regularly to coordinate efforts. The Department is also an active member of NASAA, made up of the securities regulators of all 50 states as well as the Canadian provinces, and Mexico. Representatives of the Department serve on NASAA's Internationalization, Academic Studies and Regulatory Liaison Committees.

The Bureau shares enforcement information, upon request, with any appropriate agency and cooperates with other regulators to promote uniformity in the interpretation of its laws. Also, NASAA sponsors training classes that enable Bureau staff to improve their skills and interact with their counterparts in other states. Additional training is, on occasion, available from the Securities and Exchange Commission, the Commodity Futures Trading Commission, the National Futures Association and the National Association of Securities Dealers.

CORPORATE TAKEOVER

The Idaho Corporate Takeover Law was repealed in March 1988. In its place, the Legislature adopted the Control Share Acquisition Act and the Business Combination Act. The first gives shareholders more authority to decide the terms of a takeover and the second allows a corporation to limit the effects of a takeover. The Department's involvement with takeovers is much more limited under these new laws.

There was no activity during the year of Idaho companies covered by these laws.

ENDOWED CARE CEMETERIES

All "endowed care" or "perpetual care" cemeteries in the State of Idaho, are required to be registered with the Securities Bureau of the Department. The purpose of the Endowed Care Cemetery Law is to ensure the sound business practices essential to the continued furnishing of endowed or perpetual care.

"Perpetual" or "endowed care cemetery" means a cemetery wherein lots are sold under the representation that said cemetery will receive perpetual or endowed care, free of further cost to the purchaser after payment of the original purchase price for a lot or burial space. An endowed or perpetual care cemetery is required to establish an irrevocable trust fund in the sum of at least fifty thousand dollars ($50,000) for the care of said cemetery. The income from the trust fund shall be used solely for the general care, maintenance, and embellishment of the cemetery.

There are thirteen endowed care cemeteries licensed in the State of Idaho. Each of these cemeteries must submit a renewal fee each year along with a renewal form and a financial statement of their trust account. The Securities Bureau has the authority to conduct an audit of any endowed care cemetery to verify that the activity in the trust account is being handled properly. The Bureau also has the authority to review bank statements to verify the use of the trust funds.

Following is a listing of the cemeteries reporting under the Endowment Care Cemetery Act:

Cloverdale Memorial Park Association, Inc. ..... Boise
Coeur d'Alene Memorial Gardens, Inc. ..... Coeur d'Alene
Filer Lodge #125 I.O.O.F. Cemetery ..... Filer
Hillcrest Memorial Gardens, Inc. ..... Caldwell
Lewis-Clark Memorial Gardens, Inc. ..... Lewiston
Mountain View Memorial Park, Inc. ..... Boise
Parks Development Co. (Sunset Memorial Park) ..... Twin Falls

Pinecrest Memorial Park ..... Sandpoint

Restlawn Memorial Gardens, Inc. ..... Pocatello

Rosedale Memorial Park, Inc. ..... Payette

Shoshone Memorial Gardens, Inc. ..... Pinehurst

Terrace Lawn Memorial Gardens, Inc. ..... Meridian

Twin Falls Cemetery Association ..... Twin Falls

CONTINUING CARE DISCLOSURE ACT

The 1988 Legislature adopted the Idaho Continuing Care Disclosure Act. This new law regulates entities that offer to provide long term care and lodging after payment of an entrance fee. The law requires registration, disclosure, trust funds and audits and regulates other elements of these programs.

The law was enacted in response to problems caused when residents of an Idaho nursing home lost their money due to embezzlement and mismanagement.

The new law becomes effective July 1, 1988.

IDAHO CREDIT CODE AND COLLECTION AGENCIES

The goal of the Idaho Credit Code (ICC) Program is to assure the availability and quality of consumer credit services to the citizens of Idaho. The Department attempts to meet the goals of this program by pursuing the following objectives:

1. Examining certain transactions by regulated lenders for compliance with the ICC and federal laws.
2. Taking action to investigate, evaluate and resolve consumer complaints against regulated lenders and sellers.
3. Licensing and supervising individuals and firms engaged in regulated consumer credit transactions, including retailers, auto dealers, professionals, and others offering consumer credit.
4. Educating the public and industry about consumer protection laws and the ICC.
5. Enforcement, administrative action and oversight.

During F.Y. 88, compliance examinations continued in accordance with a two-year cycle to examine all regulated lenders. The number of licenses decreased for the second year in a row. The decrease was due to four companies that sold nine Idaho offices, two companies (three offices) that went out of business, two companies that consolidated offices in the same location, and two companies that surrendered unused licenses. Total assets (loans) of finance companies decreased by $585,000 by year end, while market share fell 2.1% as compared to the three other regulated components of the consumer loan industry (banks, credit unions, and savings and loan associations).

The Department of Finance is also responsible for the administration of the Idaho Collection Agency Law. This law, which prohibits abusive practices by debt collectors, requires third-party debt collectors to obtain a permit before attempting to

collect debts for others. The Department examines collection agencies for compliance with state and federal laws, rules and regulations. The Department issued 30 cease-and-desist letters to out-of-state collection agencies in F.Y. 88, ordering them to cease collection activities in Idaho until they were licensed to do so, as required by law. The Department also monitors and enforces federal regulations prohibiting unfair and abusive collection practices by agencies and collectors. During F.Y. 88, the Department responded to 369 consumer complaints, inquiries and requests for explanations involving collection agencies and collection situations.

In 1986, the scope of the Annual Report was expanded in order to provide expanded loan data from all regulated segments of the consumer loan industry. Minor format and content changes were made for the 1987 report. Some elements of the reporting base are still experiencing problems in gathering all the information required by the expanded report. A composite of lending activity by all four reporting industries follows.

ANALYSIS OF CONSUMER LOANS MADE IN IDAHO DURING 1987
COMPOSITE OF
FINANCE COMPANIES, BANKS, SAVINGS & LOANS AND CREDIT UNIONS

CONSUMER CREDIT EXTENDED DURING THE YEAR 1987

Rate Range and Size of Credit Extended	(Number)	(Amount)	(Maximum APR)	(Average Maximum APR by Lender)
a. $ 2,500 or less	207286	$ 168,327,000	44.7%	22.5%
b. $ 2,501 to $ 5,000	47757	143,277,000	36.0%	19.9%
c. $ 5,001 to $10,000	42431	254,398,000	30.0%	16.1%
d. $10,001 to $25,000	27709	323,395,000	27.4%	14.8%
e. $25,001 or more	5191	117,563,000	21.0%	14.5%
f. Total credit extended	330374	$1,006,960,000		20.5%
Average consumer loan at time made (amount financed only)				$ 3,048.00

Percentage of the number of loans made covered by insurance which was purchased on behalf of the borrower:	(Number)	(Percentage)
a. Credit Life Insurance	99420	31.6%
b. Health and Accident Insurance	56297	15.3%
c. Fire or Personal Property Floater	9700	2.6%
d. Other Additional Charges and/or Premiums	9813	2.2%

Net losses from Uncollectible Accounts	$ 20,892,000	#	8996
Total number of debtors filing bankruptcy during period		#	5084
Total number of repossessions during period		#	2796
Total number of foreclosures during period		#	249
Total number of legal judgments obtained during period		#	739
Total number of garnishments filed during period		#	515
Number of borrowers afforded opportunity to rescind real estate secured transactions		#	7767
Number of borrowers who rescinded real estate secured transactions		#	125

ANALYSIS OF CONSUMER LOANS MADE IN IDAHO DURING 1987
COMPOSITE OF
FINANCE COMPANIES, BANKS, SAVINGS & LOANS AND CREDIT UNIONS

DIRECT CONSUMER LOANS MADE DURING PERIOD	NUMBER	DOLLAR AMOUNT
a. Precomputed	27201	$ 59,051,000
b. Interest-bearing	157503	616,271,000
Total Direct Consumer Loans Made During Period	184704	$ 675,322,000
Loan fees, if charged ---- Min. $ 20.00, Max. $ 80.00, Avg. $ 56.00		

INDIRECT CONSUMER SALES CONTRACTS PURCHASED DURING PERIOD	NUMBER	DOLLAR AMOUNT
a. Precomputed	45727	$ 169,968,000
b. Interest-bearing	14158	109,639,000
Total Indirect Consumer Sales Contracts Purchased During Period	59885	$ 279,607,000

CREDIT CARDS AND RELATED PLANS EXTENDED	NUMBER	DOLLAR AMOUNT
a. Retail (charge account) credit card plans	44006	$ 53,412,000
I. Average Annual Percentage Rate at year end	17.2%	
II. Average Amount of Annual Membership fee	$ 9.00	
b. Unsecured revolving credit plans	56396	$ 37,982,000
I. Average Annual Percentage Rate at year end	18.3%	
II. Average Amount of Annual Membership fee	$ 7.75	
c. Secured revolving credit plans	# 3480	$ 59,733,000
I. Average Annual Percentage Rate at year end	11.4%	
II. Average Amount of Annual Membership fee	$ 15.25	
Total Credit Card & Related Plans Extended During Period	103882	$ 151,127,000

OUTSTANDING CONSUMER CREDIT BALANCES AS OF DECEMBER 31, 1987

Delinquency Percentage of total outstanding loans by both Dollar Amount and Number of Loans as of December 31, 1987	(Amount)	(Percent)	(Number)	(Percent)
Contractually Delinquent for				
a. 30 to 59 days	$ 32,666,000	2.5%	10226	2.7%
b. 60 to 89 days	$ 12,968,000	1.1%	4183	1.1%
c. 90 days or more	$ 16,056,000	1.6%	5313	1.4%
d. Total delinquency	$ 61,690,000	3.5%	19722	3.0%

ANALYSIS OF CONSUMER LOANS MADE IN IDAHO DURING 1987
COMPOSITE OF
FINANCE COMPANIES, BANKS, SAVINGS & LOANS AND CREDIT UNIONS

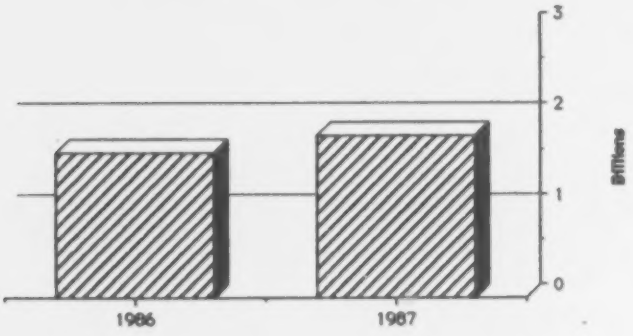
DIRECT CONSUMER LOANS OUTSTANDING	NUMBER	DOLLAR AMOUNT	AVERAGE A.P.R
a. Second mortgage real estate	17238	$ 190,653,000	14.1%
b. Automobile loans	62105	263,191,000	15.6%
c. Mobile home loans	6552	60,545,000	15.7%
d. Travel trailers and RV's	7530	44,654,000	15.8%
e. Other secured consumer loans	71729	311,671,000	14.7%
f. Unsecured consumer loans	62944	130,468,000	16.8%
Total Consumer Outstanding	228098	$ 1,001,182,000	15.5%

INDIRECT CONSUMER SALES CONTRACTS OUTSTANDING	NUMBER	DOLLAR AMOUNT	AVERAGE A.P.R
a. Automobile contracts	68635	$ 431,866,000	17.4%
b. Mobile home contracts	4318	53,080,000	14.5%
c. Travel trailers and RV's	3005	9,931,000	12.8%
d. Other secured sales contracts	34131	44,581,000	16.2%
e. Non collaterilized sales contracts	5837	4,225,000	17.7%
Total Indirect Consumer Sales Contracts Outstanding	115926	$ 543,683,000	15.7%

CREDIT CARDS AND RELATED PLANS OUTSTANDING	NUMBER	DOLLAR AMOUNT	AVERAGE A.P.R
a. Retail (charge account) credit card plans [Master Card, Visa, etc.]	194162	$ 123,647,000	15.6%
b. Unsecured revolving credit plans [Check Credit, etc.]	113661	74,176,000	18.4%
c. Secured revolving credit plans [Mortgage secured, etc.]	5221	86,033,000	12.1%
Total Credit Cards and Related Plans outstanding	313044	$ 283,856,000	15.4%

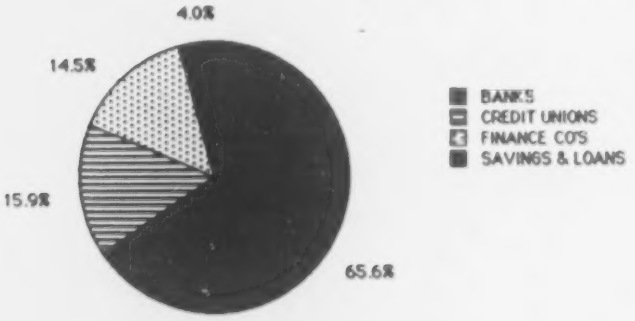
LESS UNEARNED (DISCOUNT) INCOME		$ 62,094,000	
NET TOTAL CONSUMER LOANS OUTSTANDING (total of sub-totals above less unearned [discount] income)	657068	$1,766,627,000	15.5%

TOTAL OUTSTANDING CONSUMER CREDIT HELD BY IDAHO LENDERS

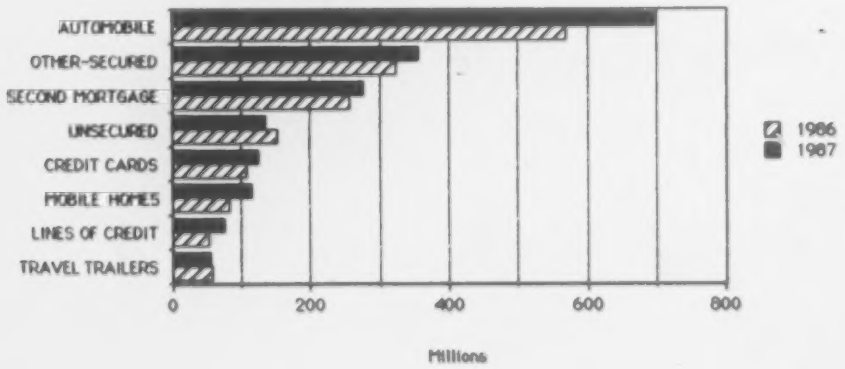


Total industry figures not available prior to 1986

PERCENTAGE OF CONSUMER CREDIT OUTSTANDING BY TYPE OF LENDER



IDAHO CONSUMER CREDIT BY PRIMARY LOAN CATEGORY



REGULATED LENDERS
STATE OF IDAHO

June 30, 1988

BLACKFOOT
- Cox Insurance and Loans, Inc.

BOISE
- Associates Financial Services Company of Idaho, Inc.
- Avco Financial Services of Idaho Falls, Inc. (3 offices)
- BarclaysAmerican/Financial, Inc.
- Bencharge Credit Service (2 offices)
- Beneficial Idaho Inc. (2 offices)
- Beneficial Mortgage Company of Idaho (2 offices)
- Blazer Financial Services
- Boise Neighborhood Housing Services, Inc.
- Check-X-Change (Moneytree)
- Chrysler First Financial Services Corporation
- Credithrift of America, Inc. (2 offices)
- Fidelity Financial Services
- First Idaho Corporation
- Greater Boise Development Corporation
- Homeowners Credit
- Idaho Power Company
- Murdoch Finance Company, Inc. (2 offices)
- Norwest Financial Idaho, Inc. (2 offices)
- Security Pacific Financial Services, Inc.
- Transamerica Financial Services
- Western Mortgage Loan Corporation

BURLEY
- Blazer Financial Services
- Norwest Financial Idaho, Inc.
- Unity Light & Power Company

CALDWELL
- Associates Financial Services Company of Idaho, Inc.
- Jack Murdoch Finance Company

COEUR D'ALENE
- Avco Financial Services of Idaho Falls, Inc.
- Bencharge Credit Service
- Beneficial Idaho Inc.
- Beneficial Mortgage Co. of Idaho
- Blazer Financial Services
- Credithrift of America, Inc.
- Transamerica Financial Services

IDAHO FALLS
- Associates Financial Services Company of Idaho, Inc.
- Avco Financial Services of Idaho Falls, Inc. (2 offices)
- Blazer Financial Services
- Credithrift of America, Inc.
- First Financial Corporation
- Idaho Mortgage & Loan Corporation
- Norwest Financial Idaho, Inc.
- Transamerica Financial Services

KELLOGG
- Avco Financial Services of Idaho Falls, Inc.

LEWISTON
- Associates Financial Services Company of Idaho, Inc.
- Avco Financial Services of Idaho Falls, Inc.
- BarclaysAmerican/Financial, Inc.
- Blazer Financial Services
- G. W. Pomeroy Financial Services, Inc.

McCALL
Intermountain Financial Services

MOSCOW
Credithrift of America, Inc.

NAMPA
Avco Financial Services
BarclaysAmerican/Financial, Inc.
Nampa Finance Company
Norwest Financial Idaho, Inc.

POCATELLO
Associates Financial Services Company of Idaho, Inc.
Avco Financial Services of Idaho Falls, Inc.
Bencharge Credit Service of Idaho, Inc.
Beneficial Idaho Inc.
Beneficial Mortgage Co. of Idaho
Blazer Financial Services
Credithrift of America, Inc.
Farm Bureau Finance Company
Norwest Financial Idaho, Inc.
Transamerica Financial Services
Western Mortgage Loan Corporation

TWIN FALLS
Avco Financial Services of Idaho Falls, Inc.
Bencharge Credit Service of Idaho, Inc.
Beneficial Idaho Inc.
Beneficial Mortgage Co. of Idaho
Blazer Financial Services
Norwest Financial Idaho, Inc.
Transamerica Financial Services

CALIFORNIA, NEWPORT BEACH
Shearson Lehman Mortgage Corporation

CONNECTICUT, STAMFORD
Merrill Lynch Mortgage Corporation

ILLINOIS, LINCOLNSHIRE
Sears Consumer Financial Corporation

MONTANA, KALISPELL
Associates Acceptance Corporation

MONTANA, MISSOULA
Green Tree Acceptance, Inc.

NEW HAMPSHIRE, KEENE
Security Pacific Insurance Premium Financing, Inc.

NEW JERSEY, CHERRY HILL
Security Pacific Insurance Premium Financing, Inc.
Travelers Mortgage Services, Inc.
US Mortgage Corporation

NEW JERSEY, TEANECK
Mony Credit Corporation

NEW YORK, BUFFALO
Niex Funding Corporation

TEXAS, LAKE JACKSON
American Savings Mortgage Corporation

UTAH, SALT LAKE CITY
First Security Financial
Telecash Advance of Utah, Inc.

WASHINGTON, BELLEVUE
Unigard Service Corporation

WASHINGTON, CLARKSTON
Western States Finance Company

WASHINGTON, SEATTLE
Washington Mutual Savings Bank

WASHINGTON, SPOKANE
Water Power Improvement Company

COLLECTION AGENCIES
STATE OF IDAHO

June 30, 1988

BLACKFOOT
- Bingham County Collection Agency
- Credit Bureau of Blackfoot
- Fields Financial Services
- Merchants Adjustment Bureau, Inc.
- Tri City Collections

BOISE
- Accounts Management
- Accounts Receivable Management Systems
- Action Collection Service, Inc.
- Ada Collection Services, Inc.
- Aman Collection Service, Inc.
- CBI Collections-Boise
- Central Adjustment Bureau, Inc.
- CheckRite of Boise, Inc.
- Communication Recovery Services
- Consumer Credit Counseling Service of Idaho, Inc.
- Credit Data Idaho, Inc.
- Dun & Bradstreet, Inc.
- Excel Services, Inc.
- Financial Collection Agencies, Inc.
- First Pacific Corporation
- GC Services Limited Partnership
- Green & Son's Agency
- I.C. System, Inc.
- Intermountain Credit Services (United Credit Men's)
- Miller Collections
- National Financial Service, Inc.
- National Revenue Corporation
- Professional Credit Analysts, Inc.
- SPEID Collection Service

BURLEY
- Credit Bureau of Burley, Inc.

COEUR D'ALENE
- A.C.S., Inc. of Idaho
- American Bonded Collection Specialists
- Century Collections, Inc.
- CheckRite of Northern Idaho
- Coeur d'Alene Credit Bureau, Inc.
- North Idaho Credit Corporation

EMMETT
- Credit Bureau of Gem County

GOODING
- Gooding Credit Bureau

GRANGEVILLE
- Credit Bureau Services

HEYBURN
- Gold Standard Collection Bureau, Inc.

IDAHO FALLS
- Business Management Service
- Collection Services
- Credit Bureau of Idaho Falls, Inc.
- Credit Service Company
- Financial Freedom Enterprises
- Interstate Collections of Idaho, Inc.
- North American Collections

JEROME
Credit Bureau of Jerome, Inc.

KELLOGG
Credit Bureau of Shoshone County, Inc.

KETCHUM
Credit Bureau of Blaine County, Inc.
National Collection Systems, Inc.

LEWISTON
Consumer Credit Counseling Service of Northern Idaho, Inc.
Credit Bureau of Lewiston-Clarkston, Inc.
Western Adjustment Bureau

MERIDIAN
Tri-County Adjustment Bureau

MOSCOW
Accounts Recovery, Inc.
Inland Merchants Association, Inc.

MOUNTAIN HOME
O & T Enterprises and Collections, Inc.
Western States Recovery Service, Inc.

NAMPA
Action Collection Service
CBI Collections

PAYETTE
Carol Collection Agency
Payette Credit Service
Treasure Valley Collection Agency

POCATELLO
Action Collection Service
Bannock Collectors, Inc.
Credit Assurance Agency
Credit Bureau of Pocatello, Inc.

POST FALLS
Credit Management Services

PRESTON
Credit Bureau of Preston

REXBURG
Credit Bureau of Eastern Idaho, Inc.
Debt Control Center

RIGBY
Stateside Financial Stabilization Service

RUPERT
Credit Bureau of Rupert

ST. MARIES
Benewah Adjustment Service

SALMON
Credit Bureau of Salmon

SANDPOINT
Bonner County Collection Agency, Inc.
Sandpoint Credit Bureau, Inc.

SHELLEY
Price Professional Adjusters

SODA SPRINGS

Credit Bureau of Southern Idaho

TWIN FALLS

CheckRite of Twin Falls
Consumer Credit Counseling Service of Magic Valley, Inc.
Credit Bureau of Twin Falls, Inc.
Magic Valley Credit Bureaus, Inc.
Magic Valley Professional Services
Medical Accounts Receivable Specialists
Parker Collection Services
Professional Service Agency
Statewide Collections, Inc.
United Creditors Alliance Corporation

STAFF

DEPARTMENT OF FINANCE
STATE OF IDAHO
(As of June 30, 1988)

ADMINISTRATION

Belton J. Patty	Director of Finance
Shirley A. Whitney	Secretary, Administrative

SUPPORTING SERVICES BUREAU

Barbara J. Crist	Accountant Supervisor
Larry G. Mull	DP Systems Analyst
Carolyn J. Henry	Account Technician
Paula J. Kaptan	Secretary/Records Manager
Lesley B. Cornish	Account Clerk
(Vacant)	Secretary, Office *

EXAMINATIONS BUREAU

Gavin M. Gee	Finance Examinations Bureau Chief
Nancy G. Page	Secretary/Records Manager
Karen M. Richards	Secretary/Records Manager
Kelly P. Robison	Bank Examiner, Commissioned Senior
George L. Baker	Bank Examiner, Commissioned Senior
Bradley P. Bergquist	Bank Examiner, Commissioned
Bryce C. J. Baertsch	Bank Examiner, Commissioned
Chester (Jack) Tarleton	Bank Examiner, Senior Assistant **
Mark L. Stephensen	Bank Examiner, Senior Assistant **
Robert J. Ball (Eff. 9/04/88)	Bank Examiner, Assistant 2 **
Kathy J. Opp	Bank Examiner, Assistant 2 **
Thea M. Persson	Bank Examiner, Assistant 2 **
Mark E. Smith	Bank Examiner, Assistant 2 **
Laurence E. Bastida	Credit Union Examiner, Senior
Byron C. Pratt	Credit Union Examiner, Senior
Larry D. Chandler	Credit Union Examiner ***
Thomas E. Abel	Consumer Specialist
Ray A. Alegria	Consumer Credit Examiner/Investigator
Daniel J. Block	Consumer Credit Examiner/Investigator

SECURITIES BUREAU

R. Wayne Klein	Securities Bureau Chief
Fred C. Goodenough	Deputy Attorney General
Marilyn T. Scanlan	Deputy Attorney General
James A. Burns	Securities Examiner
Jelean F. Hale	Securities Examiner
Penny L. Dykas	Securities Investigator
Charles R. Kinkead	Securities Investigator
Peter P. Sigurnik	Securities Investigator
Virginia L. Sorensen	Securities Technician
D. Rita Creed	Secretary/Records Manager
Katherine M. Witt	Secretary/Records Manager
Virginia A. Ruff	Secretary, Office
Linda K. Rupe	Secretary, Office
Wendi A. Adams	Receptionist

* Position is Part-Time
** Underfilling Position of Bank Examiner, Commissioned
*** Underfilling Position of Credit Union Examiner, Senior